

VALE OF CLWYD MIND ASSOCIATION

England & Wales · Charity number 1073597

Details

Status	Registered
Legal form	Charitable company
Company number	03610218
Registered	1999-01-28
Register	View on the Charity Commission register

Contact

Address	Vale Of Clwyd Mind Association The Butter Market Chapel Place Denbigh Clwyd LL16 3TU
Phone	01745779100
Email	enquiries@valeofclwydmind.org.uk
Website	www.vocmind.co.uk

Activities

Objects: TO PROMOTE THE PRESERVATION OF GOOD MENTAL HEALTH IN PARTICULAR BY ENABLING AND EMPOWERING EVERYONE EXPERIENCING MENTAL HEALTH PROBLEMS TO LIVE WITH, MANAGE AND RECOVER FROM THEIR CONDITION.TO RELIEVE THE NEEDS OF PEOPLE WITH MENTAL HEALTH PROBLEMS BY WORKING TO INCREASE THE UNDERSTANDING OF MENTAL HEALTH AND MENTAL HEALTH PROBLEMS BY GATHERING AND DISSEMINATING INFORMATION AND WORKING TO RAISE AWARENESS, PROMOTE UNDERSTANDING AND CHALLENGE STIGMA AND DISCRIMINATION.

Activities: We provide advice, support & information to people affected by mental health problems. We provide residential care and supported housing within the community. Drop-ins are provided throughout Denbighshire, along with limited individual support.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Disability, Accommodation/housing
- **Who:** People With Disabilities

Geography

- Denbighshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,574,535	£2,177,938	£1,513,292	26
2024-03-31	£1,564,610	£1,564,032	£1,116,695	30
2023-03-31	£1,040,587	£1,178,885	£1,116,117	28
2022-03-31	£1,182,298	£1,030,999	£1,254,415	31
2021-03-31	£1,187,230	£933,225	£1,103,116	19

Trustees

Name	Role	Appointed
JENNIFER MARGARET GILMORE	Chair	
Alexander James Kirkwood		2023-01-24
CLWYD WYNNE		
DAVID ALLAN JONES		
Dr Christian Emily Louise Jones		2023-11-07
Gwynfryn Evans		2017-12-06
Karen Elaine Billinge		2020-09-15
Mark John Young		2016-12-08

VALE OF CLWYD MIND ASSOCIATION

England & Wales - Charity number 1073597

Accounts

VALE OF CLWYD MIND ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Charity registration number 1073597
Company registration number 3610218 (England and Wales)

VALE OF CLWYD MIND ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D A Jones
	Mrs J M Gilmore
Secretary	Mr C Wynne
	Mr M J Young
Senior management	Mr G Evans
	Mrs Karen Billinge
Charity number	Mr A Kirkwood
	Mrs C Jones
Company number	Mr P Moore
	Mr P Moore
Principal address	1073597
	3610218
Auditor	The Buttermarket
	Chapel Place
Bankers	Denbigh
	Denbighshire
Solicitors	Wales
	LL16 3TU
	Harold Smith
	Unit 32, Llys Edmund Prys
	St Asaph Business Park
	St Asaph
	Denbighshire
	LL17 0JA
	Natwest
	St Peter's Square
	Ruthin
	Denbighshire
	LL15 1DW
	Swayne Johnson
	2 Hall Square
	Denbigh
	Denbighshire
	LL16 3PA

VALE OF CLWYD MIND ASSOCIATION

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VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Objectives

To promote the preservation of good mental health in particular by enabling and empowering everyone experiencing mental health problems to live with, manage and recover from their condition.

To relieve the needs of people with mental health problems by working to increase the understanding of mental health and mental health problems by gathering and disseminating information and working to raise awareness, promote understanding and challenge stigma and discrimination.

Vision statement

The charity's vision is to keep people and communities mentally healthy throughout their lives.

Mission statement

Vale of Clwyd Mind is a leading Mental Health Charity in Wales.

- We will campaign for improvements in services which are socially inclusive.
- We will campaign for the elimination of the stigma associated with mental illness.
- We will provide sustainable services to support and care for people with mental health problems.

We will maintain our autonomy working closely and collaboratively with like minded individuals and organisations.

We are:

- Person centered
- Flexible, innovative and creative
- Committed to making the best use of our finances and resources

Guiding principles

- To treat everyone equally and listen, consider and act appropriately
- To emphasise individual strengths rather than deficits
- To promote individual autonomy by enabling and supporting self-management

Key values

- Integrity
- Quality of services
- Accessibility
- Equality & Diversity
- Creativity

Strategic Direction

Following a review of our goals, and consulting with our stakeholders, Service Users, Volunteers and Staff, the Board together with the management team have continued to work on reviewing the strategy from last year to set our direction for the coming years. We review the strategy continuously to ensure we are meeting targets and we are keeping stakeholders informed via regular newsletters using the strategy as a theme.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

DORIS on tour

We have continued to deliver a project funded via National Mind cost of living fund and The Waterloo foundation. The funding is in place for 12 months and we are utilizing DORIS across Denbighshire to assist in the delivery of this service,

Mental Health & Wellbeing Service

The service continues and at this point funding is going June 2025, we are however in discussion with the funders to hopefully secure continuing funding.

Community Services

The Community Services Manager continues to co-ordinate and manage the team who provide our counselling services (Parabi and general counselling).

Walking Group

Due to financial climate our walking groups ended in September 2024. We continue to look for funding to reestablish this valuable service.

Support Groups / Outreach

The charity continued to maintain multi-purpose premises in central Rhyl providing a head office base and social activities in that area until February 2025 when our Head Office was relocated to our new building, The Buttermarket. Our support services continue to remain in part of the building in Rhyl. Due to the financial climate and the pressures, we have had to take a difficult decision and stop providing support groups in St Asaph, Ruthin & Corwen. We have maintained our support group in Llangollen and our allotment in Ruthin and increased our presence in Denbigh providing support at The Buttermarket.

Headquarters

Our Head Office has moved from Marsh Road in Rhyl to our new building in Denbigh 'The Buttermarket'.

Central Services/Finance

We have successfully retained it two administrators to support the day to day operations of the organisation. This has enabled us to look at the back office and foundations of the organisation including communication, filing, SharePoint and overall general resources and support, this area continues to be developing and is evolving. We are subject to an external audit during this financial year with our financial processes continuing to evolve and develop with special thanks going to M Ellis for managing this.

The charities website (www.vocmind.co.uk) continues to be developed and utilized well along with increasing our presence on social media. This forthcoming year we will be continuing to develop and utilize social media to support the Charities Day to operations, profile and fundraising.

Policies

The Policy Committee have met bi-monthly to review our policies in line with the three-year cyclical plan.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Housing

Existing supported housing schemes at Butterson Road, Wellington Road and Elwy Street in Rhyl have maintained 92% occupancy during the fiscal year. This brings in vital revenue for the organisation to support our activities.

Y Gelli, our 24-hour care home in Denbigh has continued to provide an invaluable service and has remained at full capacity throughout the year.

Buttermarket

The renovation and development of The Buttermarket is almost complete. We have accepted partial handover and moved into the premises in February. We are currently awaiting final completion and full handover is expected April 2025. Following full handover we will begin moving tenants in and start operating full services. The project took 17 months to complete following some delays with planning & fire.

The Project has been mainly funded through capital grants. The Trustees would like to extend a special thank you to the funders UK Government Shared Prosperity Fund, Community Facilities Programme (Welsh Government), the Clwcaenog Forest Farm Community Investment Fund, Gŵp Cynelfin, Brenig Community Benefit Fund (Brenig Wind Farm), Freemans Evans Trust, Denbigh Town Council, Bernard Sunley, Garfield Western Foundation.

The Trustees would also like to extend a special thank you to all our staff involved, Harley & Clarke Construction the Design Team.

This project has enabled the organisation to create rentable areas within the building which will improve sustainability in future years.

VAT Registration

Due to the increase in cost of living having such an impact on the overall project cost. A shortfall was realized of over £200,000. To assist in covering this shortfall and enable completion of the project, the organisation worked with Cubed Tax, VAT Specialist to secure a Partial Exemption Special method (PESM) agreement with HMRC and as a result voluntarily registered for VAT.

Musical Groups

We have extended our music groups to Prestatyn & Denbigh and now provide four groups across Denbighshire. All groups are enjoyed by many.

Volunteers

We continue to improve on our support for volunteers and how we appreciate and thank them for their input to support our many projects.

Normal volunteer activities and support have started to recommence following on from the pandemic we are extremely pleased to report that this year despite COVID the charity's projects and beneficiaries have continued to receive valuable support from volunteers in the form of 4,916 hours of their time freely donated. The monetary value to the organisation equates to approximately £62,000. The Volunteers social contribution and support to the organisation's projects is vital and the Board extremely appreciates this.

The Association is very grateful for all donations received and would like to acknowledge them, the total donation for this last year amounted to £24,580

Finally, the Trustees would like to express our gratitude to each and every member of staff and our volunteers who continue to contribute to the success of our work and mission.

In January 2024 the charity has taken the decision that we need to actively fundraise to help bridge the gap from funding available and raise our profile and awareness regarding Mental Health. Currently plans are being developed linked to our Website, Social Media and General Marketing. In addition to our own fundraising activities due to commence, generally, members of the public will fundraise without being asked and donate the proceeds to us. The charity does not monitor external fundraising activities of the general public. There were no complaints received regarding any individuals' fundraising activities. If the charity was to receive any complaints, we would utilise internal complaints procedures to look into the matter.

Financial review

The Trustees continue to hold the charity's activities under regular critical review, particularly with regard to the continuing recession, changes in legislation and grant distribution and the needs of the local community. The charity's property portfolio has proved to be a valuable asset, as well as providing a vehicle for beneficiary support and the Trustees are committed to extending this portfolio with time.

Principal Funding Sources

Grant funding for the fiscal year accounts for approximately forty per cent of the organisation's income and has been provided from several sources, including Denbighshire County Council, National Mind and Betsi Cadwaladr University Health Board.

The balance of incoming resources is provided by bank and investment income and income from supported housing rental, donations and service provision. Within the constraints of the reserves policy, the Trustees seek to increase this proportion with time, ensuring stability for core operations.

The Trustees historically established a policy whereby unrestricted funds held by the charity should equate to not less than six months resources expended and not more than twelve months resources expended. At this level, the Trustees felt they had adequate protection in the event of:

1. Continuation of services in the event of late receipt of grants.
2. Continuation of services after a grant has ended and whilst replacement funding is sought.
3. Properly ending a project in the event of grant funding ending and no replacement funding being available. This is particularly relevant to Housing Projects.
4. An opportunity arising to commission a new service, where grant funding is not immediately available, the Trustees would wish to provide initial investment for evaluation and, possibly, commencement of the project.
5. Or any combination of the above.

However, prevailing circumstances caused the Trustees to revise this upwards in the financial year 2011/12, due to the continued recession and several other potential pressures upon the organisation's funds.

With traditional grant funding rapidly diminishing on several fronts, the organisation is better placed to continue in the short term, until alternatives are found.

Unlike any other years, the Association received a large amount of Capital Grant funding to renovate and develop The Buttermarket. This year we received and spent £1.4m. Since a proportion of the expenditure associated with these grants is capital in nature, the Statement of Financial Activities is showing a large surplus for the year. However, the reality of the surplus is that the money has been spent and capitalised within fixed assets and not held as a cash reserve.

The free reserves at year end stand at £77,749 (2024 - £225,341).

Investment policy

The memorandum and articles of association give the trustees the power to invest funds as they think fit, subject to the requirements of the law. Within these constraints, the trustees have selected investments they consider to be prudent.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

As part of their governance duties, the trustees ensure that all major risks to which the charity is exposed are reviewed on a regular basis and that systems are in place to mitigate such risks. The trustees consider that a major risk is one that, if it materialised, would have significant adverse impact on the charity's ability to function or achieve its purpose.

The trustees do not consider that all risks should be avoided. They are not averse to taking reasonable risks as part of their strategy to achieve the charity's objectives.

The trustees expect that staff and volunteers will not engage in significant types of activities, which are not similar to the activities the trustees are already aware of, without first having made to the trustees a proper proposal, including a risk analysis of the activities.

The trustees have a similar expectation in relation to significant increases or changes in activities already pursued by the charity.

Future plans

The Association, in common with many other organisations, faces a difficult future, as much of traditional grant funding is under critical review by its providers. Indeed, the very nature of future grant funding is changing in favour of issues seen in a larger context, operated by consortiums or an allegiance of charities, rather than single organisations.

With this in mind, bids have been and will continue to be, as appropriate, submitted, in conjunction with other organisations, with a view to:

- Safeguarding the charity's core activities such as supported housing and "support services"
- Ensuring continuing support in the rural community, as well as the charity's traditional urban presence

Structure, governance and management

The charity is a company limited by guarantee and is governed by a memorandum and articles of association as amended on 21 March 2013.

All assets and liabilities were transferred from the Vale of Clwyd Mind Association (Charity number 507853) on 1 April 1999.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D A Jones
Mrs J M Gilmore
Mr C Wynne
Mr M J Young
Mr G Evans
Mrs Karen Billinge
Mr A Kirkwood
Mrs C Jones

Trustees may be appointed in a number of different ways, by nomination of other trustees, by election by members or by virtue of their position. The procedures for appointing new trustees, including any restrictions on trusteeship, such as maximum number or restrictions are set out in the charity's governing document.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The number of guaranteees as at 31 March 2025 was 8.

There was an indemnity provision in place during the year for the benefit of the trustees.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The organisational structure

A Board that meets every two months governs the organisation and there are three organisational committees (Finance, Policy and Health & Safety) that meet no less than six times a year. Each of the foregoing is governed by Terms of Reference documents.

The day-to-day management of the organisation is delegated to the Company Secretary/Chief Executive Officer, whose duties and responsibilities are clearly defined in the position's job description.

Trustee induction and training

Trustees are offered an opportunity to become familiar with all the projects and the organisation as a whole and provided with training, as necessary. They are invited to attend all the organisational committees and advisory groups as part of their induction. After which they are better placed to identify how they can contribute to the governance of the organisation.

The trustees set the pay and remuneration of the charity's key management personnel in line with market rates.

The relationship between the charity and related parties

The organisation is affiliated to MIND (The National Association for Mental Health) and its continued association is contingent upon meeting their Quality Assurance standards.

The organisation has a number of service contracts with other parties and all such contracts are governed by individual service level agreements and are strictly monitored and reviewed by the contractor.

Auditor

In accordance with the company's articles, a resolution proposing that Harold Smith be reappointed as auditor of the company will be put at a General Meeting.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Charity Governance Code

The trustees have adopted the Charity Governance Code 2025. The Trustees have used the Code to ensure they have sufficient understanding of the charity, their responsibilities and their legal duties to enable them to continue to act in the Charity's best interest.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Mr P Moore

Company Secretary

Dated: 17 December 2025

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Vale of Clwyd Mind Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Opinion

We have audited the financial statements of Vale of Clwyd Mind Association (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

VALE OF CLWYD MIND ASSOCIATION INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement the audit engagement team:

- Obtained an understanding of the nature of the industry and sector, including the legal and regulatory frameworks, that the group operates in;
- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities;
- Obtained an understanding of how the group is complying with the legal and regulatory frameworks by making inquiries of management, those responsible for legal and compliance procedures;
- Assessed the susceptibility of the group's financial statements to material misstatement, including:
 - obtaining an understanding of the control environment and business performance including remuneration policies and performance targets;
 - evaluating the design of the internal controls established to mitigate risks of fraud and determining whether they have been implemented;
 - inquiring of management and those charged with governance about any know actual, suspected or alleged fraud;
 - inspecting minutes of meetings of those charged with governance;
 - discussing matters among the audit engagement team regarding how and where the financial statements may be susceptible to material misstatement due to fraud, including how fraud may occur.

Risks, legislation and regulations identified

Audit response

Revenue recognition
Testing a sample of transactions recognised either side of the reporting date to determine whether revenue was recorded in the correct period.

Management override of controls

Testing the appropriateness of journal entries and other judgements; Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

VALE OF CLWYD MIND ASSOCIATION
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Risks, legislation and regulations identified	Audit response		
		Charities SORP (FRS 102) and Companies Act 2006	ISAs limit the required audit procedures to identify non-compliance with these laws and regulations to inquiry of management and where appropriate, those charged with governance (as noted above) and inspection of legal and regulatory correspondence, if any.
		Review of the financial statement disclosures and testing to supporting documentation; and	
		Completion of disclosure checklist to identify areas of non-compliance.	
Employment law and health and safety			

Our audit procedures were designed to respond to risks of material misstatements in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Murray-Williams BA FCA (Senior Statutory Auditor)

S. Murray-Williams

22 December 2025

Chartered Accountants
Statutory Auditor

Unit 32, Llys Edmund Prys
St Asaph Business Park
St Asaph
Denbighshire
LL17 0JA

Harold Smith is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds		funds	funds	
2025	2025	2025	2025	2024	2024	2024
£	£	£	£	£	£	£
Notes						
Income and endowments from:						
3 Donations and legacies	26,048	1,774,415	1,800,463	56,464	890,017	946,481
4 Charitable activities	688,398	-	688,398	577,418	-	577,418
5 Other trading activities	17,626	-	17,626	8,264	-	8,264
6 Investments	7,197	-	7,197	7,466	-	7,466
7 Other income	60,851	-	60,851	24,981	-	24,981
Total income	800,120	1,774,415	2,574,535	674,593	890,017	1,564,610
Expenditure on:						
8 Charitable activities	766,677	1,411,261	2,177,938	810,381	753,651	1,564,032
Total expenditure	766,677	1,411,261	2,177,938	810,381	753,651	1,564,032
Net income and movement in funds	33,443	363,154	396,597	(135,788)	136,366	578
Reconciliation of funds:						
Fund balances at 1 April 2024	664,012	452,683	1,116,695	799,800	316,317	1,116,117
Fund balances at 31 March 2025	697,455	815,837	1,513,292	664,012	452,683	1,116,695

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

VALE OF CLWYD MIND ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025	2024
Fixed assets			
Tangible assets	14	1,359,276	844,067
Current assets			
Debtors	15	75,278	118,523
Cash at bank and in hand		262,790	272,976
Creditors: amounts falling due within one year	16	338,068	391,499
		(184,052)	(118,871)
Net current assets		154,016	272,628
Total assets less current liabilities		1,513,292	1,116,695
The funds of the charity			
Restricted income funds	19	815,837	452,683
Unrestricted funds	20	697,455	664,012
		1,513,292	1,116,695

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 17 December 2025

Mrs J M Gilmore
Trustee

Company registration number 3610218 (England and Wales)

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
Notes	£	£
Cash flows from operating activities		
Cash generated from operations	25	29,392
Investing activities		
Purchase of tangible fixed assets	(517,148)	(180,817)
Investment income received	7,197	7,466
Net cash used in investing activities	(509,951)	(173,351)
Net cash used in financing activities	-	-
Net decrease in cash and cash equivalents	(10,186)	(143,959)
Cash and cash equivalents at beginning of year	272,976	416,935
Cash and cash equivalents at end of year	262,790	272,976

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Vale of Clwyd Mind Association is a private company limited by guarantee incorporated in England and Wales. The registered office is The Buttermarket, Chapel Place, Denbigh, Denbighshire, LL16 3TU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Plant and equipment	25% on cost
Motor vehicles	25% on reducing basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

These financial statements for the year ended 31 March 2025 are the first financial statements of Vale of Clwyd Mind Association prepared in accordance with FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2023. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Depreciation
Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their estimated useful lives. Plant and machinery is written off on a straight line basis over 4 year and motor vehicles are depreciated on a reducing balance basis at a rate of 25% per year. The trustees are required to make judgements and estimates of the useful economic lives and residual values for each class of fixed asset.

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
Donations and gifts	24,580	-	24,580	13,807	-	13,807
Grants	1,468	1,774,415	1,775,883	42,657	890,017	932,674
Grants	-	-	-	16,912	-	16,912
Parabi and Counselling	-	-	-	-	-	-
Local Health Board - Support Services	-	47,904	47,904	-	67,516	67,516
Local Health Board - Y Gelli	-	171,892	171,892	-	150,029	150,029
Mind Cymru - AM online	-	-	-	-	47,158	47,158
Dorris On Tour and Help Through Hardship	-	26,000	26,000	-	46,000	46,000
Local Mental Health Grant	-	-	-	25,745	-	25,745
Grant Allotment	-	-	-	-	8,333	8,333
BM Restricted Grant	-	1,403,475	1,403,475	-	431,500	431,500
Active monitoring	-	24,920	24,920	-	50,433	50,433
Mental Health and Wellbeing	-	-	-	-	89,048	89,048
Other	1,468	100,224	101,692	-	-	-
	1,468	1,774,415	1,775,883	42,657	890,017	932,674

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies (Continued)

	Unrestricted funds 2025	Unrestricted funds 2024
4 Income from charitable activities		
Charitable activities	665,417	574,078
Charitable rental income	22,981	3,340
Other income	688,398	577,418
5 Income from other trading activities		
Fundraising events	17,626	8,264
6 Income from investments		
Interest receivable	7,197	7,466
7 Other income		
Other income	27,993	24,981
Insurance payout	32,858	-
	60,851	24,981

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8	Expenditure on charitable activities		
		Charitable activities expenditure 2025	Charitable activities expenditure 2024
8	Direct costs	£	£
	Staff costs	747,088	832,591
	Depreciation and impairment	1,939	91
	Y Gelli	101,193	108,238
	Support Services	19,314	19,177
	Rhyl Housing Scheme	110,992	103,459
	Elwy Street	13,815	31,940
	Central Services	46,914	52,815
	Allotment	937	5,372
	Active Monitoring	116	7,004
	My Generation	23	4,392
	Buttermarket	1,088,465	328,478
	Mental Health and Wellbeing	19,739	8,921
	Active Monitoring Online	-	7,335
	Doris On Tour	6,063	9,814
	Other charitable expenditure	2,037	22,426
		2,158,635	1,542,053
	Share of support and governance costs (see note 9)	19,303	21,979
	Governance		
	Analysis by fund		
	Unrestricted funds	766,677	810,381
	Restricted funds	1,411,261	753,651
		2,177,938	1,564,032
9	Support costs allocated to activities	Charitable activities expenditure 2025	Total
		£	£
	Operating lease charges	3,897	3,488
	Governance	15,406	18,491

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs allocated to activities (Continued)

	2025	2024
Governance costs comprise:	£	£
Audit fees	11,275	14,090
Legal and professional	2,514	2,250
Volunteer costs	242	228
AGM expenses	-	547
Affiliation fees	1,375	1,032
Sundry expenses	-	344
	15,406	18,491

10 Net movement in funds

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	11,275	14,090
Depreciation of owned tangible fixed assets	1,939	91
Operating lease charges	3,897	3,488

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

All trustees are entitled to receive reimbursement of expenses. No trustees were reimbursed for expenses during the year (2024: £Nil).

12 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
27	30

Employment costs	2025	2024
£	£	£
Wages and salaries	665,808	744,493
Social security costs	57,897	60,038
Other pension costs	23,383	28,060
	747,088	832,591

There were no employees whose annual remuneration was more than £60,000.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 April 2024	843,793	199,946	72,810	1,116,549
Additions	508,502	4,646	4,000	517,148
At 31 March 2025	1,352,295	204,592	76,810	1,633,697
Depreciation and impairment				
At 1 April 2024	-	199,946	72,536	272,482
Depreciation charged in the year	-	871	1,068	1,939
At 31 March 2025	-	200,817	73,604	274,421
Carrying amount				
At 31 March 2025	1,352,295	3,775	3,206	1,359,276
At 31 March 2024	843,793	-	274	844,067

The carrying value of land included in land and buildings comprises:

	2025	2024
	£	£
Freehold	1,273,745	843,793

Land and buildings with a carrying amount of £235,000 were revalued at May 2017 by Geoffrey Butterworth Chartered Surveyor, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

Since the revaluation, a further property has been purchased and developed for £1,117,295 making the total carrying value of land and buildings in the accounts £1,352,295.

Following the completion of the renovation work, The Butter Market was valued at £1.4m at July 2025.

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £1,273,745 (2024 - £2765,243).

Freehold land and buildings with a carrying amount of £1,117,295 (2024 - £608,793) have been pledged to secure grants to the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Debtors

	2025	2024
£	£	£
Amounts falling due within one year:		
Other debtors	66,237	108,913
Prepayments and accrued income	9,041	9,610
	<u>75,278</u>	<u>118,523</u>

16 Creditors: amounts falling due within one year

	2025	2024
£	£	£
Other taxation and social security	38,402	14,992
Deferred income	-	9,307
Other creditors	9,006	22,998
Accruals	136,644	71,574
	<u>184,052</u>	<u>118,871</u>

Notes

17

17 Deferred income

	2025	2024
£	£	£
Arising from government grants	-	7,409
Other deferred income	-	1,898
	<u>-</u>	<u>9,307</u>

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. The use of the 'accrual model' option (section 24 of FRS 102) for the recognition of income from government grants is not permitted by this SORP and therefore not used.

In the case of a grant, evidence of entitlement will usually exist when the formal offer of funding is communicated in writing to the charity. However some grants will contain terms or conditions that must be met before the charity has entitlement to the resources.

Deferred income is included in the financial statements as follows:

Deferred income is included within:
Current liabilities

	2025	2024
£	£	£
	-	9,307

Movements in the year:

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17	Deferred income	Deferred income at 1 April 2024	11,003	9,307	
		Released from previous periods	(11,003)	(9,307)	
		Resources deferred in the year	9,307	-	
		Deferred income at 31 March 2025	9,307	-	
18	Retirement benefit schemes				
		Defined contribution schemes	2025	2024	
		Charge to profit or loss in respect of defined contribution schemes	23,383	28,060	
19	Restricted funds				
		The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.			
		The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.			
			At 1 April 2024	At 31 March 2025	
		Support Services	47,904	(47,904)	-
		Self Support Help Youth	24,920	(3,553)	21,367
		Water loo	10,000	-	10,000
		My Generation	740	(740)	-
		Y Gelli	-	(149,664)	-
		Supported Self Help	11,585	(6,909)	4,676
		Buttermarket	405,396	(1,069,301)	739,570
		Doris On Tour and Help	12,000	(17,134)	-
		Through Hardship	7,619	(9,233)	(1,614)
		Cost of living crisis	26,553	(93,602)	25,339
		Mental Health and Wellbeing	10,120	(944)	9,176
		Tend VR	-	(5,947)	4,048
		Food for body	9,995	-	3,275
		Training Groups	5,830	(5,830)	-
		Youth Music	500	(500)	-
		Welsh churches	-	-	-
			1,774,415	(1,411,261)	815,837
			£	£	£

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

Previous year:	At 1 April 2023	Incomeing resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Support Services	-	67,516	(67,516)	-	-
My Generation	17,377	-	(3,759)	(12,878)	740
Y Gelli	-	150,029	(150,029)	-	-
Supported Self Help	11,396	50,433	(52,260)	2,016	11,585
Buttermarket	250,000	431,500	(276,104)	-	405,396
Allotment	-	8,333	(8,333)	-	-
Parabl / Counselling	10,382	-	(10,382)	-	-
Doris On Tour and Help	6,679	46,000	(47,545)	-	5,134
Through Hardship	6,273	47,158	(51,415)	(2,016)	-
Active Monitoring Online	14,210	89,048	(76,705)	-	26,553
Mental Health and Wellbeing	-	-	(9,603)	12,878	3,275
Training Groups	316,317	890,017	753,651	-	452,683

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

Previous year:	At 1 April 2024	Incomeing resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	585,462	800,120	(766,677)	618,905
Revaluation reserve	78,550	-	-	78,550
General funds	721,250	674,593	(810,381)	585,462
Revaluation reserve	78,550	-	-	78,550

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	2025	£
At 31 March 2025:					
Tangible assets	619,706	739,570	1,359,276		
Current assets/(liabilities)	77,749	76,267	154,016		
	697,455	815,837	1,513,292		
	Unrestricted funds	Restricted funds	Total	2024	£
At 31 March 2024:					
Tangible assets	438,671	405,396	844,067		
Current assets/(liabilities)	225,341	47,287	272,628		
	664,012	452,683	1,116,695		

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Fund details

Y Gelli: A fund that provides service users with 24 hour residential care in Denbigh.
 Support Services: A fund that provides service users with a variety of social activities, sporting activities and self-help groups.
 Parabl, Counselling and Training: A fund for outreach work with people experiencing mental health problems.
 Supported Self Help and Supported Youth: A service providing help to people who suffer with low to medium mental health problems based in GP practices in North Denbighshire. The youth service has been adapted to meet the needs of people aged between 11-18 years.
 My Generation: A service helping the older generation to get out and about.
 Buttermarket Project: A fund providing well being and cultural services to the local community.

Doris On Tour, encompassing the Water Loo and Cost Of Living Crisis funds: Mind, Citizens Advice and The Trussell Trust have come together to support and campaign for people experiencing both mental health problems and poverty. This support is in part being delivered in D.O.R.I.S our mobile outreach vehicle.
 Mental Health and Wellbeing: The project helps hard pressed GPs who have only limited time to spend with each patient. The patients are seen, assisted and recover quickly and this helps to cut NHS costs in terms of GP and reception time and reduces the need for medication.

Tend VR: This fund was for a project that was run within our support groups as a pilot with people accessing support on a VR headset. The project was designed by TEND VR.
 Food for body: This fund was for courses run within our support groups to educate people on food waste, cost of living and the environment.
 Youth Music: This is a music group for people aged between 15-18 years.

Welsh Churches: This was a grant given to the charity to purchase music equipment for the new music group in Denbigh.

23 Operating lease commitments

Lessee
 At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
£	£	£
Within one year	3,288	3,488
Between two and five years	3,218	6,560
	6,506	10,048

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

25	Cash generated from operations	2025	2024	£
	Surplus for the year	396,597	577	
	Adjustments for:			
	Investment income recognised in statement of financial activities	(7,197)	(7,466)	
	Depreciation and impairment of tangible fixed assets	1,939	91	
	Movements in working capital:			
	Decrease/(increase) in debtors	43,245	(21,935)	
	Increase in creditors	74,488	59,821	
	(Decrease) in deferred income	(9,307)	(1,696)	
	Cash generated from operations	499,765	29,392	
26	Analysis of changes in net funds			
	The charity had no material debt during the year.			

Accounts

Charity registration number 1073597

Company registration number 3610218 (England and Wales)

VALE OF CLWYD MIND ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

VALE OF CLWYD MIND ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D A Jones Mrs J M Gilmore Mr C Wynne Mr M J Young Mr G Evans Mrs Karen Billinge Mr A Kirkwood Mrs C Jones	(Appointed 7 November 2023)
Secretary	Mr P Moore	
Charity number	1073597	
Company number	3610218	
Principal address	82 Marsh Road Rhyl Denbighshire Wales LL18 2AE	
Registered office	Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA	
Auditor	Harold Smith Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA	
Bankers	Natwest St Peter's Square Ruthin Denbighshire LL15 1DW	
Solicitors	Swayne Johnson 2 Hall Square Denbigh Denbighshire LL16 3PA	

VALE OF CLWYD MIND ASSOCIATION

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VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2024*

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Vision statement

The charity's objects are to keep people and communities mentally healthy throughout their lives.

Mission statement

Vale of Clwyd Mind is a leading Mental Health Charity in Wales.

- We will campaign for improvements in services which are socially inclusive.
- We will campaign for the elimination of the stigma associated with mental illness.
- We will provide sustainable services to support and care for people with mental health problems.

We will maintain our autonomy working closely and collaboratively with like minded individuals and organisations.

We are:

- Person centred
- Flexible, innovative and creative
- Committed to making the best use of our finances and resources

Guiding principles

- To treat everyone equally and listen, consider and act appropriately
- To emphasise individual strengths rather than deficits
- To promote individual autonomy by enabling and supporting self-management

Key values

- Integrity
- Quality of services
- Accessibility
- Equality & Diversity
- Creativity

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Supported Self Help (GP & Online)

The Supported Self Help Contract with BCUHB continues to be delivered in the GP Clusters across North Denbighshire to South & Central Denbighshire. We have continued to exceed contractual numbers in this regard. The feedback from Service Users and our Commissioners continues to be positive. For those who have completed the full programme there has been a great success rate recorded. Unfortunately, due to funding constraints within BCUHB the service is coming to a contractual end after 9 years of delivery in March 2024.

The Supported Self Help Online contract funded via Mind Cymru ended during this financial period in September 2023, this was due to the funding from Welsh Government coming to an end.

Help through Hardship

We have continued to deliver a pilot project funded via National Mind called 'Help through hardship' in partnership with CAB & Trussell Trust. The funding is in place for 12 months and we are utilizing DORIS across Denbighshire to assist in the delivery of this service.

Mental Health & Wellbeing Service

The service continues and will be extended for a period of 12 months until June 2025. The service is held in high regard by all stakeholders, commissioners and users.

Community Services

The Community Services Manager continues to co-ordinate and manage the team who provide our counselling services (Parabl and general counselling).

Walking Group

The walking groups are enjoyed across all areas, all led by our walking group leader Paul Hughes.

Support Groups

The charity continues to maintain multi-purpose premises in central Rhyl which, apart from providing a base for central administration, also serves as a permanent base for social activities in that area. We also continue to provide support services in the form of 'Drop ins' in Rhyl, Denbigh, St Asaph, Ruthin, Prestatyn, Llangollen and Corwen.

Headquarters

The office is again in full use following on from the pandemic and all activities have been resumed including Mahoney's. A number of staff are continuing to work in a 'Hybrid' manner which has benefited all due to the increased number in our workforce.

Central Services/Finance

We have successfully recruited two new administrators to support the day to day operations of the organisation. This has enabled us to look at the back office and foundations of the organisation including communication, filing, SharePoint and overall general resources and support. This area continues to be developing and is evolving. We are subject to an external audit during this financial year and due to the amalgamation of the bank accounts and the systems implemented to support our financial processes the audit was passed in all areas with special thanks going to M Ellis for managing this.

The charity has developed a new website (www.vocmind.co.uk), and has built on its other social media presence. This forthcoming year we will be continuing to develop both our website and social media to support the Charities Day to operations, profile and fundraising.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Strategic Direction

Following a review of our goals, and consulting with our stakeholders, Service Users, Volunteers and Staff, the Board together with the management team have continued to work on reviewing the strategy from last year to set our direction for the coming years. We review the strategy continuously to ensure we are meeting targets and we are keeping members informed via regular newsletters using the strategy as a theme.

Quality

Following an in depth review of the charity operations we were awarded our Mind Quality Mark (MQM) status in November 2023 which is valid for a period of three years.

Policies

The Policy Committee have met bi-monthly to review our policies in line with the three-year cyclical plan.

Housing

Existing supported housing schemes at Butterson Road, Wellington Road and Elwy Street in Rhyl have maintained 96% occupancy during the fiscal year. These bring in vital revenue for the organisation to support our activities.

Y Gelli, our 24-hour care home in Denbigh has continued to provide an invaluable service and has remained at full capacity throughout the year.

Buttermarket

In September 2023 we were successful in our bid for funding to develop The Buttermarket project in Denbigh having secured over £1.4 million of capital funding from the Shared Prosperity Funding administered by Denbighshire County Council and funded by the UK Government, alongside this we have secured additional match funding enabling the redevelopment of this £2.2million project to have been successfully tendered with the contractors Harley & Clarke Construction starting on site 27th November 2023 for a 40 week program. Work is ongoing in this area to draw down all match funding, ensuring the success of this project. The Buttermarket will become a Heritage, Cultural and Wellbeing Centre in the heart of Denbigh town and will provide a fantastic community resource along with a purpose-built home for our services along with other 3rd sector partners.

Musical Groups

All music groups are back in full swing and have grown in numbers. Both groups are enjoyed by many.

Volunteers

We continue to improve on our support for volunteers and how we appreciate and thank them for their input to support our many projects.

Normal volunteer activities and support have continued to recommence following on from the pandemic and we are extremely pleased to report that this year the charity's projects and beneficiaries have continued to receive valuable support from volunteers in the form of 4,300 hours of their time freely donated. The monetary value to the organisation equates to approximately £53,750. The Volunteers social contribution and support to the organisation's projects is vital and the Board extremely appreciates this.

The Association is very grateful for all donations received and would like to acknowledge them, the total donation for this last year amounted to £13,807.

Finally, the Trustees would like to express our gratitude to each and every member of staff and our volunteers, who continue to contribute to the success of our work and mission.

In January 2024 the charity has taken the decision that we need to actively fundraise to help bridge the gap from funding available and raise our profile and awareness regarding Mental Health. Currently plans are being developed linked to our Website, Social Media and General Marketing. In addition to our own fundraising activities due to commence, generally, members of the public will fundraise without being asked and donate the proceeds to us. The charity does not monitor external fundraising activities of the general public. There were no complaints received regarding any individuals' fundraising activities. If the charity was to receive any complaints, we would utilise internal complaints procedures to look into the matter.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The charity does not actively fundraise or engage professional fundraisers or commercial participators. Generally, members of the public will fundraise without being asked and donate the proceeds to us. The charity does not monitor external fundraising activities of the general public. There were no complaints received regarding any individuals fundraising activities. If the charity was to receive any complaints, we would utilise internal complaints procedures to look into the matter.

Financial review

The Trustees continue to hold the charity's activities under regular critical review, particularly with regard to the continuing recession, changes in legislation and grant distribution and the needs of the local community.

The charity's property portfolio has proved to be a valuable asset, as well as providing a vehicle for beneficiary support and the Trustees are committed to extending this portfolio with time.

Principal Funding Sources

Grant funding for the fiscal year accounts for approximately forty per cent of the organisation's income and has been provided from several sources, including Denbighshire County Council, National Mind and Betsi Cadwaladr University Health Board.

The balance of incoming resources is provided by bank and investment income and income from supported housing rental, donations and service provision. Within the constraints of the reserves policy, the Trustees seek to increase this proportion with time, ensuring stability for core operations.

The Trustees historically established a policy whereby unrestricted funds held by the charity should equate to not less than six months resources expended and not more than twelve months resources expended. At this level, the Trustees felt they had adequate protection in the event of:

1. Continuation of services in the event of late receipt of grants.
2. Continuation of services after a grant has ended and whilst replacement funding is sought.
3. Properly ending a project in the event of grant funding ending and no replacement funding being available. This is particularly relevant to Housing Projects.
4. An opportunity arising to commission a new service, where grant funding is not immediately available, the Trustees would wish to provide initial investment for evaluation and, possibly, commencement of the project.
5. Or any combination of the above.

However, prevailing circumstances caused the Trustees to revise this upwards in the financial year 2011/12, due to the continued recession and several other potential pressures upon the organisation's funds.

With traditional grant funding rapidly diminishing on several fronts, the organisation is better placed to continue in the short term, until alternatives are found.

The free reserves at year end stand at £225,341 (2023 - £386,460).

Investment policy

The memorandum and articles of association give the trustees the power to invest funds as they think fit, subject to the requirements of the law. Within these constraints, the trustees have selected investments they consider to be prudent.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

As part of their governance duties, the trustees ensure that all major risks to which the charity is exposed are reviewed on a regular basis and that systems are in place to mitigate such risks. The trustees consider that a major risk is one that, if it materialised, would have significant adverse impact on the charity's ability to function or achieve its purpose.

The trustees do not consider that all risks should be avoided. They are not averse to taking reasonable risks as part of their strategy to achieve the charity's objectives.

The trustees expect that staff and volunteers will not engage in significant types of activities, which are not similar to the activities the trustees are already aware of, without first having made to the trustees a proper proposal, including a risk analysis of the activities.

The trustees have a similar expectation in relation to significant increases or changes in activities already pursued by the charity.

Future plans

The Association, in common with many other organisations, faces a difficult future, as much of traditional grant funding is under critical review by its providers. Indeed, the very nature of future grant funding is changing in favour of issues seen in a larger context, operated by consortiums or an allegiance of charities, rather than single organisations.

With this in mind, bids have been and will continue to be, as appropriate, submitted, in conjunction with other organisations, with a view to:

- Safeguarding the charity's core activities such as supported housing and "support services"
- Ensuring continuing support in the rural community, as well as the charity's traditional urban presence

Structure, governance and management

The charity is a company limited by guarantee and is governed by a memorandum and articles of association as amended on 21 March 2013.

All assets and liabilities were transferred from the Vale of Clwyd Mind Association (Charity number 507853) on 1 April 1999.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D A Jones

Mrs J M Gilmore

Mr C Wynne

Mr D L Jones

(Resigned 7 November 2023)

Mr M J Young

Mr G Evans

Mrs Karen Billinge

Mr A Kirkwood

Mrs C Jones

(Appointed 7 November 2023)

Trustees may be appointed in a number of different ways, by nomination of other trustees, by election by members or by virtue of their position. The procedures for appointing new trustees, including any restrictions on trusteeship, such as maximum number or restrictions are set out in the charity's governing document.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The number of guarantees as at 31 March 2024 was 8.

There was an indemnity provision in place during the year for the benefit of the trustees.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The organisational structure

A Board that meets every two months governs the organisation and there are three organisational committees (Finance, Policy and Health & Safety) that meet no less than six times a year. Each of the foregoing is governed by Terms of Reference documents.

The day-to-day management of the organisation is delegated to the Company Secretary/Chief Executive Officer, whose duties and responsibilities are clearly defined in the position's job description.

Trustee induction and training

Trustees are offered an opportunity to become familiar with all the projects and the organisation as a whole and provided with training, as necessary. They are invited to attend all the organisational committees and advisory groups as part of their induction. After which they are better placed to identify how they can contribute to the governance of the organisation.

The trustees set the pay and remuneration of the charity's key management personnel in line with market rates.

The relationship between the charity and related parties

The organisation is affiliated to MIND (The National Association for Mental Health) and its continued association is contingent upon meeting their Quality Assurance standards.

The organisation has a number of service contracts with other parties and all such contracts are governed by individual service level agreements and are strictly monitored and reviewed by the contractor.

Auditor

In accordance with the company's articles, a resolution proposing that Harold Smith be reappointed as auditor of the company will be put at a General Meeting.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Regard to Charity Commission guidance on public benefit

The trustees have had regard to the Charity commission's guidance on public benefit.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Mr P Moore

Company Secretary

Dated: 17 December 2024

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Vale of Clwyd Mind Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Opinion

We have audited the financial statements of Vale of Clwyd Mind Association (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement the audit engagement team:

- . Obtained an understanding of the nature of the industry and sector, including the legal and regulatory frameworks, that the group operates in;
- . inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities;
- . obtained an understanding of how the group is complying with the legal and regulatory frameworks by making inquiries of management, those responsible for legal and compliance procedures;
- . assessed the susceptibility of the group's financial statements to material misstatement, including:
 - obtaining an understanding of the control environment and business performance including remuneration policies and performance targets;
 - evaluating the design of the internal controls established to mitigate risks of fraud and determining whether they have been implemented;
 - inquiring of management and those charged with governance about any known actual, suspected or alleged fraud;
 - inspecting minutes of meetings of those charged with governance;
 - discussing matters among the audit engagement team regarding how and where the financial statements may be susceptible to material misstatement due to fraud, including how fraud may occur.

Risks, legislation and regulations identified

Audit response

Revenue recognition

Testing a sample of transactions recognised either side of the reporting date to determine whether revenue was recorded in the correct period.

Management override of controls

Testing the appropriateness of journal entries and other judgements;
Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Risks, legislation and regulations identified

Audit response

Charities SORP (FRS 102) and Companies Act 2006

Review of the financial statement disclosures and testing to supporting documentation; and
Completion of disclosure checklists to identify areas of non-compliance.

Employment law and health and safety

ISAs limit the required audit procedures to identify non-compliance with these laws and regulations to inquiry of management and where appropriate, those charged with governance (as noted above) and inspection of legal and regulatory correspondence, if any.

Our audit procedures were designed to respond to risks of material misstatements in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Jones BSc ACA (Senior Statutory Auditor)
for and on behalf of Harold Smith

19 December 2024

Chartered Accountants
Statutory Auditor

Unit 32, Llys Edmund Prys
St Asaph Business Park
St Asaph
Denbighshire
LL17 0JA

Harold Smith is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	56,464	890,017	946,481	33,852	427,311	461,163
Charitable activities	4	577,418	-	577,418	572,263	-	572,263
Other trading activities	5	8,264	-	8,264	5,457	-	5,457
Investments	6	7,466	-	7,466	1,443	-	1,443
Other income	7	24,981	-	24,981	261	-	261
Total income		674,593	890,017	1,564,610	613,276	427,311	1,040,587
Expenditure on:							
Charitable activities	8	810,381	753,651	1,564,032	663,593	515,292	1,178,885
Total expenditure		810,381	753,651	1,564,032	663,593	515,292	1,178,885
Net income/(expenditure) and movement in funds		(135,788)	136,366	578	(50,317)	(87,981)	(138,298)
Reconciliation of funds:							
Fund balances at 1 April 2023		799,800	316,317	1,116,117	850,117	404,298	1,254,415
Fund balances at 31 March 2024		664,012	452,683	1,116,695	799,800	316,317	1,116,117

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

VALE OF CLWYD MIND ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		844,067		663,340
Current assets					
Debtors	15	118,523		96,588	
Cash at bank and in hand		272,976		416,935	
		391,499		513,523	
Creditors: amounts falling due within one year	16	(118,871)		(60,746)	
Net current assets			272,628		452,777
Total assets less current liabilities			1,116,695		1,116,117
The funds of the charity					
Restricted income funds	19	452,683		316,317	
Unrestricted funds	20	664,012		799,800	
			1,116,695		1,116,117

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 17 December 2024

Mrs J M Gilmore
Trustee

Company registration number 3610218 (England and Wales)

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	25		29,392		(208,965)
Investing activities					
Purchase of tangible fixed assets		(180,817)		(26,189)	
Investment income received		7,466		1,443	
Net cash used in investing activities			(173,351)		(24,746)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(143,959)		(233,711)
Cash and cash equivalents at beginning of year			416,935		650,646
Cash and cash equivalents at end of year			272,976		416,935

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Vale of Clwyd Mind Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 32, Llys Edmund Prys, St Asaph Business Park, St Asaph, Denbighshire, LL17 0JA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Plant and equipment	25% on cost
Motor vehicles	25% on reducing basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

These financial statements for the year ended 31 March 2024 are the first financial statements of Vale of Clwyd Mind Association prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2022. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Depreciation

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their estimated useful lives. Plant and machinery is written off on a straight line basis over 4 year and motor vehicles are depreciated on a reducing balance basis at a rate of 25% per year. The trustees are required to make judgements and estimates of the useful economic lives and residual values for each class of fixed asset.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	13,807	-	13,807	8,108	-	8,108
Grants	42,657	890,017	932,674	25,744	427,311	453,055
	<u>56,464</u>	<u>890,017</u>	<u>946,481</u>	<u>33,852</u>	<u>427,311</u>	<u>461,163</u>
Grants						
Parabl and Counselling	16,912	-	16,912	-	22,241	22,241
Local Health Board - Support Services	-	67,516	67,516	-	66,103	66,103
Local Health Board - Y Gelli	-	150,029	150,029	-	150,029	150,029
Mind Cymru - AM online	-	47,158	47,158	-	50,876	50,876
Dorris On Tour and Help Through Hardship	-	46,000	46,000	-	45,016	45,016
Local Mental Health Grant	25,745	-	25,745	25,744	-	25,744
Allotment	-	8,333	8,333	-	6,563	6,563
BM Restricted Grant	-	431,500	431,500	-	-	-
Active monitoring	-	50,433	50,433	-	-	-
Mental Health and Wellbeing	-	89,048	89,048	-	81,984	81,984
Other	-	-	-	-	4,499	4,499
	<u>42,657</u>	<u>890,017</u>	<u>932,674</u>	<u>25,744</u>	<u>427,311</u>	<u>453,055</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Charitable rental income	574,078	570,746
Other income	3,340	1,517
	<u>577,418</u>	<u>572,263</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	<u>8,264</u>	<u>5,457</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>7,466</u>	<u>1,443</u>

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>24,981</u>	<u>261</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on charitable activities

	Charitable activities expenditure 2024 £	Charitable activities expenditure 2023 £
Direct costs		
Staff costs	832,591	808,169
Depreciation and impairment	91	122
Y Gelli	108,238	120,329
Support Services	19,177	5,981
Rhyl Housing Scheme	103,459	97,281
Elwy Street	31,940	11,808
Outreach	-	24,964
Central Services	52,815	29,487
Allotment	5,372	2,205
Active Monitoring	7,004	11,683
My Generation	4,392	36
Buttermarket	328,478	22,844
Mental Health and Wellbeing	8,921	8,977
Active Monitoring Online	7,335	7,375
Doris On Tour	9,814	13,255
Other charitable expenditure	22,426	-
	<u>1,542,053</u>	<u>1,164,516</u>
Share of support and governance costs (see note 9)		
Governance	21,979	14,369
	<u>1,564,032</u>	<u>1,178,885</u>
Analysis by fund		
Unrestricted funds	810,381	663,593
Restricted funds	753,651	515,292
	<u>1,564,032</u>	<u>1,178,885</u>

9 Support costs allocated to activities

	Charitable activities expenditure 2024 £	Total 2023 £
Operating lease charges	3,488	3,488
Governance	18,491	10,881
	<u>21,979</u>	<u>14,369</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Support costs allocated to activities

(Continued)

	2024	2023
	£	£
Governance costs comprise:		
Audit fees	14,090	9,188
Legal and professional	2,250	-
Volunteer costs	228	419
AGM expenses	547	242
Affiliation fees	1,032	1,032
Sundry expenses	344	-
	<u>18,491</u>	<u>10,881</u>

10 Net movement in funds

2024
£

2023
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	14,090	9,188
Depreciation of owned tangible fixed assets	91	122
Operating lease charges	<u>3,488</u>	<u>3,488</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

All trustees are entitled to receive reimbursement of expenses. No trustees were reimbursed for expenses during the year (2023: £13).

12 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
<u>30</u>	<u>32</u>

Employment costs

	2024	2023
	£	£
Wages and salaries	744,493	714,925
Social security costs	60,038	63,767
Other pension costs	<u>28,060</u>	<u>29,477</u>
	<u>832,591</u>	<u>808,169</u>

There were no employees whose annual remuneration was more than £60,000.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2023	662,976	199,946	72,810	935,732
Additions	180,817	-	-	180,817
At 31 March 2024	843,793	199,946	72,810	1,116,549
Depreciation and impairment				
At 1 April 2023	-	199,946	72,445	272,391
Depreciation charged in the year	-	-	91	91
At 31 March 2024	-	199,946	72,536	272,482
Carrying amount				
At 31 March 2024	843,793	-	274	844,067
At 31 March 2023	662,976	-	364	663,340

The carrying value of land included in land and buildings comprises:

	2024 £	2023 £
Freehold	843,793	662,976

Land and buildings with a carrying amount of £235,000 were revalued at May 2017 by Geoffrey Butterworth Chartered Surveyor, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

Since the revaluation, a further property has been purchased and developed for £608,793 making the total carrying value of land and buildings in the accounts £843,793.

At 31 March 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £765,243 (2023 - £584,426).

Freehold land and buildings with a carrying amount of £608,793 (2023 - £427,976) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	108,913	88,774
Prepayments and accrued income	9,610	7,814
	<u>118,523</u>	<u>96,588</u>

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		14,992	13,397
Deferred income	17	9,307	11,003
Other creditors		22,998	2,837
Accruals		71,574	33,509
		<u>118,871</u>	<u>60,746</u>

17 Deferred income

	2024 £	2023 £
Arising from government grants	7,409	7,544
Other deferred income	1,898	3,459
	<u>9,307</u>	<u>11,003</u>

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. The use of the 'accrual model' option (section 24 of FRS 102) for the recognition of income from government grants is not permitted by this SORP and therefore not used.

In the case of a grant, evidence of entitlement will usually exist when the formal offer of funding is communicated in writing to the charity. However some grants will contain terms or conditions that must be met before the charity has entitlement to the resources.

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>9,307</u>	<u>11,003</u>
Movements in the year:		

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17	Deferred income	(Continued)	
	Deferred income at 1 April 2023	11,003	899
	Released from previous periods	(11,003)	(899)
	Resources deferred in the year	9,307	11,003
	Deferred income at 31 March 2024	9,307	11,003
 18	 Retirement benefit schemes	 2024	 2023
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	28,060	29,477

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Support Services	-	66,103	(66,103)	-	-	67,516	(67,516)	-	-
My Generation	8,914	4,499	(36)	4,000	17,377	-	(3,759)	(12,878)	740
Y Gelli	-	150,029	(150,029)	-	-	150,029	(150,029)	-	-
Supported Self Help	96,908	-	(85,512)	-	11,396	50,433	(52,260)	2,016	11,585
Buttermarket	252,371	-	(2,371)	-	250,000	431,500	(276,104)	-	405,396
Allotment	-	6,563	(6,563)	-	-	8,333	(8,333)	-	-
Parabl / Counselling	-	22,241	(11,859)	-	10,382	-	(10,382)	-	-
Doris On Tour and Help Through Hardship	15,004	45,016	(53,341)	-	6,679	46,000	(47,545)	-	5,134
Active Monitoring Online	3,832	50,876	(48,435)	-	6,273	47,158	(51,415)	(2,016)	-
Mental Health and Wellbeing	13,797	81,984	(81,571)	-	14,210	89,048	(76,705)	-	26,553
Winter Pressures Grant	1,900	-	(1,900)	-	-	-	-	-	-
Music On Tour	11,572	-	(7,572)	(4,000)	-	-	-	-	-
Training Groups	-	-	-	-	-	-	(9,603)	12,878	3,275
	<u>404,298</u>	<u>427,311</u>	<u>(515,292)</u>	<u>-</u>	<u>316,317</u>	<u>890,017</u>	<u>(753,651)</u>	<u>-</u>	<u>452,683</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	721,250	674,593	(810,381)	585,462
Revaluation reserve	78,550	-	-	78,550
	<u>721,250</u>	<u>674,593</u>	<u>(810,381)</u>	<u>585,462</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	771,567	613,276	(663,593)	721,250
Revaluation reserve	78,550	-	-	78,550
	<u>771,567</u>	<u>613,276</u>	<u>(663,593)</u>	<u>721,250</u>

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	438,671	405,396	844,067
Current assets/(liabilities)	225,341	47,287	272,628
	<u>664,012</u>	<u>452,683</u>	<u>1,116,695</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	413,340	250,000	663,340
Current assets/(liabilities)	386,460	66,317	452,777
	<u>799,800</u>	<u>316,317</u>	<u>1,116,117</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

22 Fund details

Y Gelli: A fund that provides service users with 24 hour residential care in Denbigh.

Support Services: A fund that provides service users with a variety of social activities, sporting activities and self-help groups.

Parabl, Counselling and Training: A fund for outreach work with people experiencing mental health problems.

Supported Self Help: A service providing help to people who suffer with low to medium mental health problems based in GP practices in North Denbighshire.

My Generation: A service helping the older generation to get out and about.

Buttermarket Project: A fund providing well being and cultural services to the local community.

Allotment: Our allotments provide a stress relieving safe and healthy environment where our members learn about growing and using their produce. Spending time in green space or bringing nature into your everyday life can benefit both your mental and physical wellbeing.

Doris On Tour and Help Through Hardship: Mind, Citizens Advice and The Trussell Trust have come together to support and campaign for people experiencing both mental health problems and poverty. This support is in part being delivered in D.O.R.I.S our mobile outreach vehicle.

Active Monitoring Online: This is a free six-week programme designed to help individuals better understand their current situation and feel more able to manage their thoughts and feelings by empowering them to develop coping strategies to better manage their situation through a 6 week program.

Mental Health and Wellbeing: The project helps hard pressed GPs who have only limited time to spend with each patient. The patients are seen, assisted and recover quickly and this helps to cut NHS costs in terms of GP and reception time and reduces the need for medication.

Winter Pressures Grant: This was a one off grant made available to provide food and fuel vouchers to individuals who were struggling due to the cost of living that accessed our services across Denbighshire.

Music On Tour: A music and performance therapy group that performs together as peers. Many members have gained much more than they could ever have imagined through the power of music and performance.

23 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	3,488	3,488
Between two and five years	6,560	10,058
	<u>10,048</u>	<u>13,546</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

25 Cash generated from operations	2024 £	2023 £
Surplus/(deficit) for the year	577	(138,297)
Adjustments for:		
Investment income recognised in statement of financial activities	(7,466)	(1,443)
Depreciation and impairment of tangible fixed assets	91	122
Movements in working capital:		
(Increase) in debtors	(21,935)	(63,151)
Increase/(decrease) in creditors	59,821	(16,300)
(Decrease)/increase in deferred income	(1,696)	10,104
Cash generated from/(absorbed by) operations	29,392	(208,965)

26 Analysis of changes in net funds

The charity had no material debt during the year.

Accounts

Charity registration number 1073597

Company registration number 3610218 (England and Wales)

VALE OF CLWYD MIND ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

VALE OF CLWYD MIND ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D A Jones Mrs J M Gilmore Mr C Wynne Mr D L Jones Mr M J Young Mr G Evans Mrs Karen Billinge Mr A Kirkwood
Secretary	Mr P Moore
Charity number	1073597
Company number	3610218
Principal address	82 Marsh Road Rhyl Denbighshire Wales LL18 2AE
Registered office	Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA
Auditor	Harold Smith Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA
Bankers	Natwest St Peter's Square Ruthin Denbighshire LL15 1DW
Solicitors	Swayne Johnson 2 Hall Square Denbigh Denbighshire LL16 3PA

VALE OF CLWYD MIND ASSOCIATION

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VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Vision statement

The charity's objects are to keep people and communities mentally healthy throughout their lives.

Mission statement

Vale of Clwyd Mind is a leading Mental Health Charity in Wales.

- We will campaign for improvements in services which are socially inclusive.
- We will campaign for the elimination of the stigma associated with mental illness.
- We will provide sustainable services to support and care for people with mental health problems.

We will maintain our autonomy working closely and collaboratively with like minded individuals and organisations.

We are:

- Person centred
- Flexible, innovative and creative
- Committed to making the best use of our finances and resources

Guiding principles

- To treat everyone equally and listen, consider and act appropriately
- To emphasise individual strengths rather than deficits
- To promote individual autonomy by enabling and supporting self-management

Key values

- Integrity
- Quality of services
- Accessibility
- Equality & Diversity
- Creativity

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Active Monitoring

The Active Monitoring contract with BCUHB continues to be delivered in the GP Clusters across North Denbighshire to South & Central Denbighshire. We continue to exceed contractual numbers in this regard. The feedback from Service Users and our Commissioners continues to be positive. For those who have completed the full programme there has been a great success rate recorded.

In total we have been delivering this service for an excess of 8 years, the current contract is due to expire in September 2023.

Active Monitoring online

We have been delivering an Active Monitoring online service in partnership with MIND Cymru pan Wales this financial year, this service is going fantastically well, and we have a number of part time practitioners working on this project.

Help through Hardship

We have started delivering a pilot project funded via National Mind called 'Help through hardship' in partnership with CAB & Trussell Trust. The funding is in place for 12 months and we are utilizing DORIS across Denbighshire to assist in the delivery of this service.

Mental Health & Wellbeing Service

The service continues and will be extended for a period of 12 months until March 2024. The service is held in high regard by all stakeholders, commissioners and users.

Community Services

The Community Services Manager continues to co-ordinate and manage the team who provide our counselling services (Parabl and general counselling).

Walking Group

The walking groups are enjoyed across all areas, all led by our walking group leader Paul Hughes.

Support Groups

The charity continues to maintain multi-purpose premises in central Rhyl which, apart from providing a base for central administration, also serves as a permanent base for social activities in that area. We also continue to provide support services in the form of 'Drop ins' in Rhyl, Denbigh, St Asaph, Ruthin, Prestatyn, Llangollen and Corwen.

Headquarters

The office is again in full use following on from the pandemic and all activities have been resumed including Mahoney's. A number of staff are continuing to work in a 'Hybrid' manner which has benefited all due to the increased number in our workforce.

Central Services/Finance

We have successfully recruited two new administrators to support the day to day operations of the organisation. This has enabled us to look at the back office and foundations of the organisation including communication, filing, SharePoint and overall general resources and support. We are subject to an external audit during this financial year and due to the amalgamation of the bank accounts and the systems implemented to support our financial processes the audit was passed in all areas with special thanks going to M Ellis for managing this.

The charity's website (www.valeofclwydmind.co.uk), and other social media sites have been maintained. This forthcoming year we will be looking at developing both our website and social media sites further.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Strategic Direction

Following a review of our goals, and consulting with our stakeholders, Service Users, Volunteers and Staff, the Board together with the management team have continued to work on reviewing the strategy from last year to set our direction for the coming years. We review the strategy continuously to ensure we are meeting targets and we are keeping members informed via regular newsletters using the strategy as a theme.

Quality

Our Mind Quality Mark (MQM) status was approved for the financial year 2022/2023. We will however be assessed against the new MQM standards in early 2024.

Policies

The Policy Committee have met bi-monthly to review our policies in line with the three-year cyclical plan.

Housing

Existing supported housing schemes at Butterson Road, Wellington Road and Elwy Street in Rhyl have maintained 96% occupancy during the fiscal year. These bring in vital revenue for the organisation to support our activities.

Y Gelli, our 24-hour care home in Denbigh has continued to provide an invaluable service and has remained at full capacity throughout the year. A new Manager was appointed in July 2022 and is doing extremely well.

Buttermarket

All designs are finalised and all planning consents are in place. Unfortunately, we were unsuccessful in securing funding via the UK levelling up fund this financial year, however other applications for alternative funding sources are underway and we are confident that funding will be secured and aim to be onsite undertaking the required development work in 2023/24.

Musical Groups

All music groups are back in full swing and have grown in numbers. Both groups are enjoyed by many.

Volunteers

VOCM are pleased to continue to hold the National Standard for Investing in Volunteers and are pleased to affirm retention of this following reassessment in January 2023. We continue to improve on our support for volunteers and how we appreciate and thank them for their input to support our many projects.

Normal volunteer activities and support have started to recommence following on from the pandemic we are extremely pleased to report that this year despite COVID the charity's projects and beneficiaries have continued to receive valuable support from volunteers in the form of 3,754 hours of their time freely donated. The monetary value to the organisation equates to approximately £47,000. The Volunteers social contribution and support to the organisation's projects is vital and the Board extremely appreciates this.

The Association is very grateful for all donations received and would like to acknowledge them, the total donation for this last year amounted to £8,149.39.

Finally, the Trustees would like to express our gratitude to each and every member of staff and our volunteers, who continue to contribute to the success of our work and mission.

The charity does not actively fundraise or engage professional fundraisers or commercial participators. Generally, members of the public will fundraise without being asked and donate the proceeds to us. The charity does not monitor external fundraising activities of the general public. There were no complaints received regarding any individuals fundraising activities. If the charity was to receive any complaints, we would utilise internal complaints procedures to look into the matter.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The Trustees continue to hold the charity's activities under regular critical review, particularly with regard to the continuing recession, changes in legislation and grant distribution and the needs of the local community.

The charity's property portfolio has proved to be a valuable asset, as well as providing a vehicle for beneficiary support and the Trustees are committed to extending this portfolio with time.

Principal Funding Sources

Grant funding for the fiscal year accounts for approximately forty per cent of the organisation's income and has been provided from several sources, including Denbighshire County Council, National Mind and Betsi Cadwaladr University Health Board.

The balance of incoming resources is provided by bank and investment income and income from supported housing rental, donations and service provision. Within the constraints of the reserves policy, the Trustees seek to increase this proportion with time, ensuring stability for core operations.

The Trustees historically established a policy whereby unrestricted funds held by the charity should equate to not less than six months resources expended and not more than twelve months resources expended. At this level, the Trustees felt they had adequate protection in the event of:

1. Continuation of services in the event of late receipt of grants.
2. Continuation of services after a grant has ended and whilst replacement funding is sought.
3. Properly ending a project in the event of grant funding ending and no replacement funding being available. This is particularly relevant to Housing Projects.
4. An opportunity arising to commission a new service, where grant funding is not immediately available, the Trustees would wish to provide initial investment for evaluation and, possibly, commencement of the project.
5. Or any combination of the above.

However, prevailing circumstances caused the Trustees to revise this upwards in the financial year 2011/12, due to the continued recession and several other potential pressures upon the organisation's funds.

With traditional grant funding rapidly diminishing on several fronts, the organisation is better placed to continue in the short term, until alternatives are found.

The free reserves at year end stand at £386,459 (2022 - £462,843).

Investment policy

The memorandum and articles of association give the trustees the power to invest funds as they think fit, subject to the requirements of the law. Within these constraints, the trustees have selected investments they consider to be prudent.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

As part of their governance duties, the trustees ensure that all major risks to which the charity is exposed are reviewed on a regular basis and that systems are in place to mitigate such risks. The trustees consider that a major risk is one that, if it materialised, would have significant adverse impact on the charity's ability to function or achieve its purpose.

The trustees do not consider that all risks should be avoided. They are not averse to taking reasonable risks as part of their strategy to achieve the charity's objectives.

The trustees expect that staff and volunteers will not engage in significant types of activities, which are not similar to the activities the trustees are already aware of, without first having made to the trustees a proper proposal, including a risk analysis of the activities.

The trustees have a similar expectation in relation to significant increases or changes in activities already pursued by the charity.

Future plans

The Association, in common with many other organisations, faces a difficult future, as much of traditional grant funding is under critical review by its providers. Indeed, the very nature of future grant funding is changing in favour of issues seen in a larger context, operated by consortiums or an allegiance of charities, rather than single organisations.

With this in mind, bids have been and will continue to be, as appropriate, submitted, in conjunction with other organisations, with a view to:

- Safeguarding the charity's core activities such as supported housing and "drop-ins"
- Ensuring continuity of support for fledgling social enterprises
- Ensuring continuing support in the rural community, as well as the charity's traditional urban presence

Structure, governance and management

The charity is a company limited by guarantee and is governed by a memorandum and articles of association as amended on 21 March 2013.

All assets and liabilities were transferred from the Vale of Clwyd Mind Association (Charity number 507853) on 1 April 1999.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D A Jones
Mrs J M Gilmore
Mr C Wynne
Mr D L Jones
Mr M J Young
Mr G Evans
Mrs Karen Billinge
Mrs Denise Williams
Mr A Kirkwood

(Retired 26 January 2023)

Trustees may be appointed in a number of different ways, by nomination of other trustees, by election by members or by virtue of their position. The procedures for appointing new trustees, including any restrictions on trusteeship, such as maximum number or restrictions are set out in the charity's governing document.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The number of guarantees as at 31 March 2023 was 8.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

There was an indemnity provision in place during the year for the benefit of the trustees.

The organisational structure

A Board that meets every two months governs the organisation and there are three organisational committees (Finance, Policy and Health & Safety) that meet no less than six times a year. Each of the foregoing is governed by Terms of Reference documents.

The day-to-day management of the organisation is delegated to the Company Secretary/Chief Executive Officer, whose duties and responsibilities are clearly defined in the position's job description.

Trustee induction and training

Trustees are offered an opportunity to become familiar with all the projects and the organisation as a whole and provided with training, as necessary. They are invited to attend all the organisational committees and advisory groups as part of their induction. After which they are better placed to identify how they can contribute to the governance of the organisation.

The trustees set the pay and remuneration of the charity's key management personnel in line with market rates.

The relationship between the charity and related parties

The organisation is affiliated to MIND (The National Association for Mental Health) and its continued association is contingent upon meeting their Quality Assurance standards.

The organisation has a number of service contracts with other parties and all such contracts are governed by individual service level agreements and are strictly monitored and reviewed by the contractor.

Auditor

In accordance with the company's articles, a resolution proposing that Harold Smith be reappointed as auditor of the company will be put at a General Meeting.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Regard to Charity Commission guidance on public benefit

The trustees have had regard to the Charity commission's guidance on public benefit.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Mr P Moore

Company Secretary

Dated: 7 November 2023

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Vale of Clwyd Mind Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Opinion

We have audited the financial statements of Vale of Clwyd Mind Association (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement the audit engagement team:

- Obtained an understanding of the nature of the industry and sector, including the legal and regulatory frameworks, that the group operates in;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities;
- obtained an understanding of how the group is complying with the legal and regulatory frameworks by making inquiries of management, those responsible for legal and compliance procedures;
- assessed the susceptibility of the group's financial statements to material misstatement, including:
 - obtaining an understanding of the control environment and business performance including remuneration policies and performance targets;
 - evaluating the design of the internal controls established to mitigate risks of fraud and determining whether they have been implemented;
 - inquiring of management and those charged with governance about any known actual, suspected or alleged fraud;
 - inspecting minutes of meetings of those charged with governance;
 - discussing matters among the audit engagement team regarding how and where the financial statements may be susceptible to material misstatement due to fraud, including how fraud may occur.

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Risks, legislation and regulations identified	Audit response
Revenue recognition	Testing a sample of transactions recognised either side of the reporting date to determine whether revenue was recorded in the correct period.
Management override of controls	Testing the appropriateness of journal entries and other judgements; Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
Charities SORP (FRS 102) and Companies Act 2006	Review of the financial statement disclosures and testing to supporting documentation; and Completion of disclosure checklists to identify areas of non-compliance.
Employment law and health and safety	ISAs limit the required audit procedures to identify non-compliance with these laws and regulations to inquiry of management and where appropriate, those charged with governance (as noted above) and inspection of legal and regulatory correspondence, if any.

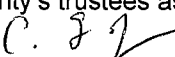
Our audit procedures were designed to respond to risks of material misstatements in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Christopher Jones BSc ACA (Senior Statutory Auditor)

for and on behalf of Harold Smith

19 December 2023

**Chartered Accountants
Statutory Auditor**

Unit 32, Llys Edmund Prys
St Asaph Business Park
St Asaph
Denbighshire
LL17 0JA

Harold Smith is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>						
Donations and legacies	3	33,852	427,311	461,163	33,760	639,364
Charitable activities	4	572,263	-	572,263	539,556	539,556
Other trading activities	5	5,457	-	5,457	3,031	3,031
Investments	6	1,443	-	1,443	110	110
Other income	7	261	-	261	237	237
Total income		613,276	427,311	1,040,587	576,694	1,182,298
<u>Expenditure on:</u>						
Charitable activities	8	663,593	515,292	1,178,885	551,492	1,030,999
Gross transfers between funds		-	-	-	(5,298)	-
Net (expenditure)/income for the year/						
Net movement in funds		(50,317)	(87,981)	(138,298)	19,904	151,299
Fund balances at 1 April 2022		850,117	404,298	1,254,415	830,213	1,103,116
Fund balances at 31 March 2023		799,800	316,317	1,116,117	850,117	1,254,415

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VALE OF CLWYD MIND ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		663,340		637,274
Current assets					
Debtors	13	96,587		33,437	
Cash at bank and in hand		416,935		650,646	
		<u>513,522</u>		<u>684,083</u>	
Creditors: amounts falling due within one year	14	<u>(60,745)</u>		<u>(66,942)</u>	
Net current assets			452,777		617,141
Total assets less current liabilities			<u>1,116,117</u>		<u>1,254,415</u>
Income funds					
Restricted funds	17		316,317		404,298
<u>Unrestricted funds</u>					
General unrestricted funds		721,250		771,567	
Revaluation reserve		<u>78,550</u>		<u>78,550</u>	
			799,800		850,117
			<u>1,116,117</u>		<u>1,254,415</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 7 November 2023

Mrs J M Gilmore
Trustee

Company registration number 3610218

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	22		(208,965)		189,571
Investing activities					
Purchase of tangible fixed assets		(26,189)		-	
Investment income received		1,443		110	
Net cash (used in)/generated from investing activities			(24,746)		110
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(233,711)		189,681
Cash and cash equivalents at beginning of year			650,646		460,965
Cash and cash equivalents at end of year			416,935		650,646

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Vale of Clwyd Mind Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 32, Llys Edmund Prys, St Asaph Business Park, St Asaph, Denbighshire, LL17 0JA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Plant and equipment	25% on cost
Motor vehicles	25% on reducing basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

These financial statements for the year ended 31 March 2023 are the first financial statements of Vale of Clwyd Mind Association prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2021. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Depreciation

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their estimated useful lives. Plant and machinery is written off on a straight line basis over 4 year and motor vehicles are depreciated on a reducing balance basis at a rate of 25% per year. The trustees are required to make judgements and estimates of the useful economic lives and residual values for each class of fixed asset.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	8,109	-	8,109	8,131	-	8,131
Grants	25,743	427,311	453,054	25,629	605,604	631,233
	<u>33,852</u>	<u>427,311</u>	<u>461,163</u>	<u>33,760</u>	<u>605,604</u>	<u>639,364</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

(Continued)

Grants receivable for core activities

Parabl and Counselling	-	22,241	22,241	-	18,200	18,200
Local Health Board - Support Services	-	66,103	66,103	-	65,309	65,309
Local Health Board - Y Gelli	-	150,029	150,029	-	148,544	148,544
Mind Cymru - AM online	-	50,876	50,876	-	25,020	25,020
Dorris On Tour and Help Through Hardship	-	45,016	45,016	-	-	-
Local Mental Health Grant	25,743	-	25,743	25,629	-	25,629
Mind Cymru - Social Prescribing	-	-	-	-	32,316	32,316
BM Restricted Grant	-	-	-	-	37,108	37,108
Active monitoring	-	-	-	-	133,645	133,645
Mental Health and Wellbeing	-	81,984	81,984	-	88,913	88,913
Other	-	11,062	11,062	-	56,549	56,549
	<u>25,743</u>	<u>427,311</u>	<u>453,054</u>	<u>25,629</u>	<u>605,604</u>	<u>631,233</u>

4 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Charitable rental income	570,746	536,514
Other income	1,517	3,042
	<u>572,263</u>	<u>539,556</u>

5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	5,457	3,031

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	1,443	110
	<u> </u>	<u> </u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	261	237
	<u> </u>	<u> </u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	Charitable activities expenditure 2023 £	Charitable activities expenditure 2022 £
Y Gelli	506,615	411,003
Support Services	106,229	99,177
Rhyl Housing Scheme	136,130	129,891
Elwy Street	56,479	45,469
Outreach	27,155	38,053
Central Services	26,699	28,378
Allotment	16,958	36,005
Active Monitoring	85,512	47,894
Social Prescribing	-	41,215
My Generation	36	161
Buttermarket	22,844	34,737
Mental Health and Wellbeing	81,571	75,116
Active Monitoring Online	48,435	21,188
Doris On Tour	53,341	7,098
	<u>1,168,004</u>	<u>1,015,385</u>
Share of governance costs (see note 9)	10,881	15,614
	<u>1,178,885</u>	<u>1,030,999</u>
Analysis by fund		
Unrestricted funds	663,593	551,492
Restricted funds	515,292	479,507
	<u>1,178,885</u>	<u>1,030,999</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Audit fees	-	9,188	9,188	-	11,640	11,640
Governance costs relating to volunteers	-	419	419	-	2,263	2,263
Accountancy	-	-	-	-	518	518
AGM Expenses	-	242	242	-	156	156
Affiliation Fees	-	1,032	1,032	-	1,032	1,032
	-	10,881	10,881	-	15,614	15,614
Analysed between Charitable activities	-	10,881	10,881	-	15,614	15,614

Governance costs includes payments to the auditors of £9,188 (2022- £11,640) for audit fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

All trustees are entitled to receive reimbursement of expenses. During the year expenses totalling £13 were reimbursed to 2 trustees for travel and subsistence (2022: £nil).

11 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
32	31

The average number of staff expressed as full time equivalents for the year was 28 (2022: 24).

There were no employees whose annual remuneration was more than £60,000.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 April 2022	636,787	199,946	72,810	909,543
Additions	26,189	-	-	26,189
At 31 March 2023	662,976	199,946	72,810	935,732
Depreciation and impairment				
At 1 April 2022	-	199,946	72,324	272,270
Depreciation charged in the year	-	-	122	122
At 31 March 2023	-	199,946	72,446	272,392
Carrying amount				
At 31 March 2023	662,976	-	364	663,340
At 31 March 2022	636,787	-	487	637,274

The carrying value of land included in land and buildings comprises:

	2023 £	2022 £
Freehold	662,976	636,787

Land and buildings with a carrying amount of £235,000 were revalued at May 2017 by Geoffrey Butterworth Chartered Surveyor, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

Since the revaluation, a further property has been purchased for £427,976 making the total carrying value of land and buildings in the accounts £662,976.

At 31 March 2023, had all the assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £584,426 (2022 - £558,237).

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	96,587	33,437

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	13,397	14,399
Payments received on account	7,544	-
Other creditors	2,545	23,869
Accruals and deferred income	37,259	28,674
	<u>60,745</u>	<u>66,942</u>

15 Government grants

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. The use of the 'accrual model' option (section 24 of FRS 102) for the recognition of income from government grants is not permitted by this SORP and therefore not used.

In the case of a grant, evidence of entitlement will usually exist when the formal offer of funding is communicated in writing to the charity. However some grants will contain terms or conditions that must be met before the charity has entitlement to the resources.

Deferred income is included in the financial statements as follows:

There were no movements in the year.

16 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £23,603 (2022 - £18,730).

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021 £	Movement in funds			Balance at 1 April 2022 £	Movement in funds			Transfers £	Balance at 31 March 2023 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Support Services	-	65,309	(65,309)	-	-	66,103	(66,103)	-	-	-
Social Prescribing	-	35,918	(41,216)	5,298	-	-	-	-	-	-
My Generation	7,575	1,500	(161)	-	8,914	4,499	(36)	4,000	17,377	-
Social Opportunities	4,172	-	-	(4,172)	-	-	-	-	-	-
Y Gelli	-	148,544	(148,544)	-	-	150,029	(150,029)	-	-	-
Active Monitoring	11,156	133,645	(47,893)	-	96,908	-	(85,512)	-	11,396	-
Buttermarket	250,000	37,108	(34,737)	-	252,371	-	(2,371)	-	250,000	-
Allotment	-	15,083	(19,255)	4,172	-	6,563	(6,563)	-	-	-
Parabl / Counselling	-	18,200	(18,200)	-	-	22,241	(11,859)	-	10,382	-
Doris On Tour and Help Through Hardship	-	22,102	(7,098)	-	15,004	45,016	(53,341)	-	6,679	-
Walking Group	-	790	(790)	-	-	-	-	-	-	-
Active Monitoring Online	-	25,020	(21,188)	-	3,832	50,876	(48,435)	-	6,273	-
Mental Health and Wellbeing	-	88,913	(75,116)	-	13,797	81,984	(81,571)	-	14,210	-
Winter Pressures Grant	-	1,900	-	-	1,900	-	(1,900)	-	-	-
Music On Tour	-	11,572	-	-	11,572	-	(7,572)	(4,000)	-	-
	272,903	605,604	(479,507)	5,298	404,298	427,311	(515,292)	-	316,317	-

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	413,340	250,000	663,340	387,274	250,000	637,274
Current assets/ (liabilities)	386,459	66,318	452,777	462,843	154,298	617,141
	<u>799,799</u>	<u>316,318</u>	<u>1,116,117</u>	<u>850,117</u>	<u>404,298</u>	<u>1,254,415</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

19 Fund details

Y Gelli: A fund that provides service users with 24 hour residential care in Denbigh.

Support Services: A fund that provides service users with a variety of social activities, sporting activities and self-help groups.

Parabl, Counselling and Training: A fund for outreach work with people experiencing mental health problems.

Active Monitoring: A service providing help to people who suffer with low to medium mental health problems based in GP practices in North Denbighshire.

My Generation: A service helping the older generation to get out and about.

Buttermarket Project: A fund providing well being and cultural services to the local community.

Allotment: Our allotments provide a stress relieving safe and healthy environment where our members learn about growing and using their produce. Spending time in green space or bringing nature into your everyday life can benefit both your mental and physical wellbeing.

Doris On Tour and Help Through Hardship: Mind, Citizens Advice and The Trussell Trust have come together to support and campaign for people experiencing both mental health problems and poverty. This support is in part being delivered in D.O.R.I.S our mobile outreach vehicle.

Active Monitoring Online: This is a free six-week programme designed to help individuals better understand their current situation and feel more able to manage their thoughts and feelings by empowering them to develop coping strategies to better manage their situation through a 6 week program.

Mental Health and Wellbeing: The project helps hard pressed GPs who have only limited time to spend with each patient. The patients are seen, assisted and recover quickly and this helps to cut NHS costs in terms of GP and reception time and reduces the need for medication.

Winter Pressures Grant: This was a one off grant made available to provide food and fuel vouchers to individuals who were struggling due to the cost of living that accessed our services across Denbighshire.

Music On Tour: A music and performance therapy group that performs together as peers. Many members have gained much more than they could ever have imagined through the power of music and performance.

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	4,595	2,981
Between two and five years	14,477	11,426
	<u>19,072</u>	<u>14,407</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

22 Cash generated from operations	2023 £	2022 £
(Deficit)/surplus for the year	(138,298)	151,299
Adjustments for:		
Investment income recognised in statement of financial activities	(1,443)	(110)
Depreciation and impairment of tangible fixed assets	123	1,485
Movements in working capital:		
(Increase)/decrease in debtors	(63,150)	8,025
(Decrease)/increase in creditors	(6,197)	28,872
Cash (absorbed by)/generated from operations	(208,965)	189,571

23 Analysis of changes in net funds

The charity had no debt during the year.

VALE OF CLWYD MIND ASSOCIATION

England & Wales - Charity number 1073597

Accounts

Charity registration number 1073597

Company registration number 3610218 (England and Wales)

VALE OF CLWYD MIND ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

VALE OF CLWYD MIND ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D A Jones Mrs J M Gilmore Mr C Wynne Mr D L Jones Mr M J Young Mr G Evans Mrs Karen Billinge Mrs Denise Williams Mr A Kirkwood
Secretary	Mr P Moore
Charity number	1073597
Company number	3610218
Principal address	82 Marsh Road Rhyl Denbighshire Wales LL18 2AE
Registered office	Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA
Auditor	Harold Smith Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA
Bankers	Natwest St Peter's Square Ruthin Denbighshire LL15 1DW
Solicitors	Swayne Johnson 2 Hall Square Denbigh Denbighshire LL16 3PA

VALE OF CLWYD MIND ASSOCIATION

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VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Vision statement

The charity's objects are to keep people and communities mentally healthy throughout their lives.

Mission statement

Vale of Clwyd Mind is a leading Mental Health Charity in Wales.

- We will campaign for improvements in services which are socially inclusive.
- We will campaign for the elimination of the stigma associated with mental illness.
- We will provide sustainable services to support and care for people with mental health problems.

We will maintain our autonomy working closely and collaboratively with like minded individuals and organisations.

We are:

- Person centred
- Flexible, innovative and creative
- Committed to making the best use of our finances and resources

Guiding principles

- To treat everyone equally and listen, consider and act appropriately
- To emphasise individual strengths rather than deficits
- To promote individual autonomy by enabling and supporting self-management

Key values

- Integrity
- Quality of services
- Accessibility
- Equality & Diversity
- Creativity

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Active Monitoring

The Active Monitoring contract with BCUHB GP Clusters has been extended from North Denbighshire to South & Central Denbighshire so we are now delivering this service in conjunction with GP surgeries across all of Denbighshire. We continue to exceed contractual numbers in this regard. The feedback from Service Users and our Commissioners continues to be positive. For those who have completed the full program there has been a great success rate recorded.

In total we have been delivering this service for an excess of 7 years, the current contract is due to expire in March 2023.

Active Monitoring online

We have started delivering an Active Monitoring online service in partnership with MIND Cymru pan Wales. This service is going fantastically well, and we have a number of part time practitioners working on this project.

DORIS On Tour

We have started delivering a Social Prescribing mobile service utilizing DORIS across Denbighshire since in January 2022, this service has been made possible following a successful funding application for 12 months from the Coop Resilience fund managed by MIND Cymru. The service will focus on the rural areas and the farming community of Denbighshire.

Mental Health & Wellbeing Service

The service continues and will be extended for a period of 12 months until March 2023, the service is held in high regard by all stakeholders, commissioners and users.

Outreach

Our satellite office in Rosemary Lane, Denbigh, continues to co-ordinate our counselling services (Parabl), as well as assisting in the administration of support groups which are based in Corwen, Llangollen, Ruthin, St Asaph & Denbigh.

During 2021/2022, support staff along with members have maintained the allotment projects in Denbigh, St Asaph and two sites in Ruthin.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Community Engagement

DORIS is now being used for the 'DORIS on tour' Social Prescribing service and will also be out roaming in a number of show and venues across North Wales.

Walking Group

The walking groups have commenced again following the pandemic and are enjoyed across all areas by all led by our walking group leader Paul Hughes.

Support Groups

The charity continues to maintain multi-purpose premises in central Rhyl which, apart from providing a base for central administration, also serves as a permanent base for social activities in that area. All support groups have restarted in the form of 'Drop ins' in Rhyl, Denbigh, Ruthin, Prestatyn, Llangollen and Corwen.

Headquarters

The office is again in full use following on from the pandemic and all activities have been resumed including Mahoney's. A number of staff are continuing to work in a 'Hybrid' manner' which has benefited all due to the increased number in our workforce.

Central Services/Finance

Quickbooks has been fully implemented across the organisation along with the amalgamation of the bank accounts and implementation of various systems and processes to support this. We thank the team for persevering with the work involved in this change over with special thanks going to M Ellis.

The charity's website (www.valeofclwydmind.co.uk), and other social media sites have been maintained. This forthcoming year we will be looking at developing both our website and social media sites further.

Strategic Direction

Following a review of our goals, and consulting with our stakeholders, Service Users, Volunteers and Staff, the Board together with the management team have continued to work on reviewing the strategy from last year to set our direction for the coming years. We review the strategy continuously to ensure we are meeting targets and we are keeping members informed via regular newsletters using the strategy as a theme.

Quality

Our Mind Quality Mark (MQM) status was approved for the financial year 2021/2022. We will however be assessed against the new MQM standards in early April 2023 with the review commencing in November 2022.

Policies

The Policy Committee have met bi-monthly to review our policies in line with the three -year cyclical plan, these meetings have been held virtually on Microsoft Teams.

Housing

Existing supported housing schemes at Butterton Road, Wellington Road and Elwy Street in Rhyl have maintained full occupancy during the fiscal year and continue to be a successful and popular resource. These bring in vital revenue for the organisation to support our activities.

Y Gelli, our 24-hour care home in Denbigh has continued to provide an invaluable service and has remained at full capacity throughout the year. Recruitment of a New Manager is underway.

Buttermarket

Work is underway in relation to finalising the design and funding required for the project, its hoped that we will secure all funding and finalise the design with a view of being onsite late 2022 early 2023.

Musical Groups

All music groups are back in full swing and have grown in numbers. Both groups are enjoyed by many.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Volunteers

VOCM are pleased to continue to hold the National Standard for Investing in Volunteers and are due to have a reassessment in this regard in 2022. We continue to improve on our support for volunteers and how we appreciate and thank them for their input to support our many projects.

Normal volunteer activities and support have started to recommence following on from the pandemic we are extremely pleased to report that this year despite COVID the charity's projects and beneficiaries have continued to receive valuable support from volunteers in the form of 425 hours of their time freely donated. The monetary value to the organisation equates to approximately £6,180. The Volunteers social contribution and support to the organisation's projects is vital and the Board extremely appreciates this.

We welcome Alex Kirkwood as a Co-opted member to the board of trustees and are excited to add that we are in the process of recruiting further trustees.

The Association is very grateful for all donations received and would like to acknowledge them, the total donation for this last year amounted to £8,131.

Finally, the Trustees would like to express our gratitude to each and every member of staff and our volunteers, who continue to contribute to the success of our work and mission.

The charity does not actively fundraise or engage professional fundraisers or commercial participators. Generally, members of the public will fundraise without being asked and donate the proceeds to us. The charity does not monitor external fundraising activities of the general public. There were no complaints received regarding any individuals fundraising activities. If the charity was to receive any complaints, we would utilise internal complaints procedures to look into the matter.

Financial review

The Trustees continue to hold the charity's activities under regular critical review, particularly with regard to the continuing recession, changes in legislation and grant distribution and the needs of the local community.

The charity's property portfolio has proved to be a valuable asset, as well as providing a vehicle for beneficiary support and the Trustees are committed to extending this portfolio with time.

Principal Funding Sources

Grant funding for the fiscal year accounts for approximately fifty-three per cent of the organisation's income and has, been provided from several sources, including Denbighshire County Council and Betsi Cadwaladr University Health Board.

The balance of incoming resources is provided by bank and investment income and income from supported housing rental and various sales. Within the constraints of the reserves policy, the Trustees seek to increase this proportion with time, ensuring stability for core operations.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees historically established a policy whereby unrestricted funds held by the charity should equate to not less than six months resources expended and not more than twelve months resources expended. At this level, the Trustees felt they had adequate protection in the event of:

1. Continuation of services in the event of late receipt of grants.
2. Continuation of services after a grant has ended and whilst replacement funding is sought.
3. Properly ending a project in the event of grant funding ending and no replacement funding being available. This is particularly relevant to Housing Projects.
4. An opportunity arising to commission a new service, where grant funding is not immediately available, the Trustees would wish to provide initial investment for evaluation and, possibly, commencement of the project.
5. Or any combination of the above.

However, prevailing circumstances caused the Trustees to revise this upwards in the financial year 2011/12, due to the continued recession and several other potential pressures upon the organisation's funds.

With traditional grant funding rapidly diminishing on several fronts, the organisation is better placed to continue in the short term, until alternatives are found.

At the year end, the charity held restricted funds totalling £404,298 (2021 - £272,903) and unrestricted funds totalling £850,117 (2021 - £830,213) making the total funds held £1,254,415 (2021 - £1,103,116).

The free reserves at year end stand at £462,843 (2021 - £441,454).

Of the restricted reserves, the Butter Market project is a restricted fund which can only be realised by disposing of the building which was purchased in order to provide well being and cultural services to the local community.

Investment policy

The memorandum and articles of association give the trustees the power to invest funds as they think fit, subject to the requirements of the law. Within these constraints, the trustees have selected investments they consider to be prudent.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

As part of their governance duties, the trustees ensure that all major risks to which the charity is exposed are reviewed on a regular basis and that systems are in place to mitigate such risks. The trustees consider that a major risk is one that, if it materialised, would have significant adverse impact on the charity's ability to function or achieve its purpose.

The trustees do not consider that all risks should be avoided. They are not averse to taking reasonable risks as part of their strategy to achieve the charity's objectives.

The trustees expect that staff and volunteers will not engage in significant types of activities, which are not similar to the activities the trustees are already aware of, without first having made to the trustees a proper proposal, including a risk analysis of the activities.

The trustees have a similar expectation in relation to significant increases or changes in activities already pursued by the charity.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Future plans

The Association, in common with many other organisations, faces a difficult future, as much of traditional grant funding is under critical review by its providers. Indeed, the very nature of future grant funding is changing in favour of issues seen in a larger context, operated by consortiums or an allegiance of charities, rather than single organisations.

With this in mind, bids have been and will continue to be, as appropriate, submitted, in conjunction with other organisations, with a view to:

- Safeguarding the charity's core activities such as supported housing and "drop-ins"
- Ensuring continuity of support for fledgling social enterprises
- Ensuring continuing support in the rural community, as well as the charity's traditional urban presence

Structure, governance and management

The charity is a company limited by guarantee and is governed by a memorandum and articles of association as amended on 21 March 2013.

All assets and liabilities were transferred from the Vale of Clwyd Mind Association (Charity number 507853) on 1 April 1999.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D A Jones
Mrs J M Gilmore
Mr C Wynne
Mr D L Jones
Mrs R Mercer
Mr M J Young
Mr G Evans
Mrs Karen Billinge
Mrs Denise Williams
Mr A Kirkwood

(Resigned 19 April 2021)

Trustees may be appointed in a number of different ways, by nomination of other trustees, by election by members or by virtue of their position. The procedures for appointing new trustees, including any restrictions on trusteeship, such as maximum number or restrictions are set out in the charity's governing document.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The number of guarantees as at 31 March 2022 was 9.

There was an indemnity provision in place during the year for the benefit of the trustees.

The organisational structure

A Board that meets every two months governs the organisation and there are three organisational committees (Finance, Policy and Health & Safety) that meet no less than six times a year. Each of the foregoing is governed by Terms of Reference documents.

The day-to-day management of the organisation is delegated to Paul Moore, the Chief Executive Officer, whose duties and responsibilities are clearly defined in the position's job description.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Trustee induction and training

Trustees are offered an opportunity to become familiar with all the projects and the organisation as a whole and provided with training, as necessary. They are invited to attend all the organisational committees and advisory groups as part of their induction. After which they are better placed to identify how they can contribute to the governance of the organisation.

The trustees set the pay and remuneration of the charity's key management personnel in line with market rates.

The relationship between the charity and related parties

The organisation is affiliated to MIND (The National Association for Mental Health) and its continued association is contingent upon meeting their Quality Assurance standards.

The organisation has a number of service contracts with other parties and all such contracts are governed by individual service level agreements and are strictly monitored and reviewed by the contractor.

Auditor

In accordance with the company's articles, a resolution proposing that Harold Smith be reappointed as auditor of the company will be put at a General Meeting.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Regard to Charity Commission guidance on public benefit

The trustees have had regard to the Charity commission's guidance on public benefit.

The trustees' report was approved by the Board of Trustees.



Mr P Moore
Company Secretary

Dated: 20 March 2023

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Vale of Clwyd Mind Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Opinion

We have audited the financial statements of Vale of Clwyd Mind Association (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

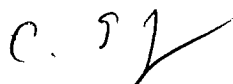
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Jones BSc ACA (Senior Statutory Auditor)
for and on behalf of Harold Smith

20 March 2023

Chartered Accountants
Statutory Auditor

Unit 32, Llys Edmund Prys
St Asaph Business Park
St Asaph
Denbighshire
LL17 0JA

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Harold Smith is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	33,760	605,604	639,364	57,195	621,140	678,335
Charitable activities	4	539,556	-	539,556	506,457	-	506,457
Other trading activities	5	3,031	-	3,031	1,230	-	1,230
Investments	6	110	-	110	460	-	460
Other income	7	237	-	237	748	-	748
Total income		576,694	605,604	1,182,298	566,090	621,140	1,187,230
<u>Expenditure on:</u>							
Charitable activities	8	551,492	479,507	1,030,999	501,878	380,221	882,099
Other	12	-	-	-	51,126	-	51,126
Total expenditure		551,492	479,507	1,030,999	553,004	380,221	933,225
Net incoming resources before transfers		25,202	126,097	151,299	13,086	240,919	254,005
Gross transfers between funds		(5,298)	5,298	-	(54)	54	-
Net income for the year/ Net movement in funds		19,904	131,395	151,299	13,032	240,973	254,005
Fund balances at 1 April 2021		830,213	272,903	1,103,116	817,181	31,930	849,111
Fund balances at 31 March 2022		850,117	404,298	1,254,415	830,213	272,903	1,103,116

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VALE OF CLWYD MIND ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		637,274		638,759
Current assets					
Debtors	14	33,437		41,462	
Cash at bank and in hand		650,646		460,965	
		684,083		502,427	
Creditors: amounts falling due within one year	15	(66,942)		(38,070)	
Net current assets			617,141		464,357
Total assets less current liabilities			1,254,415		1,103,116
Income funds					
Restricted funds	18		404,298		272,903
Unrestricted funds					
General unrestricted funds		771,567		751,663	
Revaluation reserve		78,550		78,550	
			850,117		830,213
			1,254,415		1,103,116

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 24 January 2023

Mr C Wynne
Trustee



Company registration number 3610218

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	23		189,571		335,587
Investing activities					
Purchase of tangible fixed assets		-		(401,787)	
Proceeds on disposal of tangible fixed assets		-		58,874	
Investment income received		110		460	
Net cash generated from/(used in) investing activities			110		(342,453)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			189,681		(6,866)
Cash and cash equivalents at beginning of year			460,965		467,831
Cash and cash equivalents at end of year			650,646		460,965

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Vale of Clwyd Mind Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 32, Llys Edmund Prys, St Asaph Business Park, St Asaph, Denbighshire, LL17 0JA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. If the historical cost convention is not used, then the principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Plant and equipment	25% on cost
Motor vehicles	25% on reducing basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

These financial statements for the year ended 31 March 2022 are the first financial statements of Vale of Clwyd Mind Association prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2020. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Depreciation

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their estimated useful lives. Plant and machinery is written off on a straight line basis over 4 year and motor vehicles are depreciated on a reducing balance basis at a rate of 25% per year. The trustees are required to make judgements and estimates of the useful economic lives and residual values for each class of fixed asset.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	8,131	-	8,131	8,149	-	8,149
Grants	25,629	605,604	631,233	49,046	621,140	670,186
	<u>33,760</u>	<u>605,604</u>	<u>639,364</u>	<u>57,195</u>	<u>621,140</u>	<u>678,335</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

(Continued)

Grants receivable for core activities

Parabl	-	18,200	18,200	-	15,400	15,400
Local Health Board - Support Services	-	39,959	39,959	-	39,173	39,173
Local Health Board - Y Gelli	-	148,544	148,544	-	145,631	145,631
Mind Cymru - AM online	-	25,020	25,020	-	-	-
Supporting People With Disabilities - Support Services	-	25,350	25,350	-	24,434	24,434
Local Mental Health Grant	25,629	-	25,629	25,545	-	25,545
Mind Cymru - Social Prescribing	-	32,316	32,316	-	48,871	48,871
BM Restricted Grant	-	37,108	37,108	-	5,819	5,819
Active monitoring	-	133,645	133,645	-	49,299	49,299
Crisis Team Grant	-	88,913	88,913	-	-	-
Other	-	56,549	56,549	23,501	292,513	316,014
	<u>25,629</u>	<u>605,604</u>	<u>631,233</u>	<u>49,046</u>	<u>621,140</u>	<u>670,186</u>

4 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Charitable rental income	536,514	501,957
Other income	3,042	4,500
	<u>539,556</u>	<u>506,457</u>

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fundraising events	<u>3,031</u>	<u>1,230</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	110	460
	<u>110</u>	<u>460</u>

7 Other Income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Other income	237	748
	<u>237</u>	<u>748</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Charitable activities

	Charitable activities expenditure 2022 £	Charitable activities expenditure 2021 £
Y Gelli	411,003	399,596
Support Services	99,177	103,325
Rhyl Housing Scheme	129,891	124,552
Elwy Street	45,469	39,682
Outreach	38,053	38,491
Social Opprtunities	-	2,959
Central Services	28,378	20,709
Allotment	36,005	20,527
Active Monitoring	47,894	45,731
Social Prescribing	41,215	72,459
My Generation	161	279
Butter Market Street	34,737	7,988
Crisis Team	75,116	463
Active Monitoring Online	21,188	-
Doris On Tour	7,098	-
	<u>1,015,385</u>	<u>876,761</u>
Share of governance costs (see note 9)	15,614	5,338
	<u>1,030,999</u>	<u>882,099</u>
Analysis by fund		
Unrestricted funds	551,492	501,878
Restricted funds	479,507	380,221
	<u>1,030,999</u>	<u>882,099</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Audit fees	-	11,640	11,640	-	2,250	2,250
Governance costs relating to volunteers	-	2,263	2,263	-	-	-
Accountancy	-	518	518	-	1,994	1,994
AGM Expenses	-	156	156	-	30	30
Affiliation Fees	-	1,032	1,032	-	1,032	1,032
Sundry Expenses	-	-	-	-	32	32
	-	15,614	15,614	-	5,338	5,338
Analysed between Charitable activities	-	15,614	15,614	-	5,338	5,338

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

All trustees are entitled to receive reimbursement of expenses but none was paid during the year (2021: £nil).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	31	29

Employment costs

	2022 £	2021 £
Wages and salaries	546,543	495,092
Social security costs	41,409	36,720
Other pension costs	23,603	18,730
	611,555	550,542

The average number of staff expressed as full time equivalents for the year was 24 (2021: 19).

There were no employees whose annual remuneration was £60,000 or more.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Other

	Total	Unrestricted funds
	£	
	2022	2021
Net loss on disposal of tangible fixed assets	-	51,126
	<u>-</u>	<u>51,126</u>

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 April 2021	636,787	199,946	72,810	909,543
At 31 March 2022	636,787	199,946	72,810	909,543
Depreciation and impairment				
At 1 April 2021	-	198,624	72,161	270,785
Depreciation charged in the year	-	1,322	162	1,484
At 31 March 2022	-	199,946	72,323	272,269
Carrying amount				
At 31 March 2022	636,787	-	487	637,274
At 31 March 2021	636,787	1,323	649	638,759

The carrying value of land included in land and buildings comprises:

	2022	2021
	£	£
Freehold	636,787	636,787

Land and buildings with a carrying amount of £235,000 were revalued at May 2017 by Geoffrey Butterworth Chartered Surveyor, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

Since the revaluation, a further property has been purchased for £401,787 making the total carrying value of land and buildings in the accounts £636,787.

At 31 March 2022, had all the assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £558,237 (2021 - £558,237).

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets (Continued)

The revaluation surplus is disclosed in note . **Details of restrictions**

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	33,437	41,462
	<u> </u>	<u> </u>

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	14,399	9,432
Other creditors	23,869	390
Accruals and deferred income	28,674	28,248
	<u> </u>	<u> </u>
	66,942	38,070
	<u> </u>	<u> </u>

16 Government grants

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. The use of the 'accrual model' option (section 24 of FRS 102) for the recognition of income from government grants is not permitted by this SORP and therefore not used.

In the case of a grant, evidence of entitlement will usually exist when the formal offer of funding is communicated in writing to the charity. However some grants will contain terms or conditions that must be met before the charity has entitlement to the resources.

Deferred income is included in the financial statements as follows:

There were no movements in the year.

17 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £23,603 (2021 - £18,730).

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Transfers £	Balance at 1 April 2021 £	Movement in funds			Transfers £	Balance at 31 March 2022 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
Support Services	-	70,326	(70,326)	-	-	-	65,309	(65,309)	-	-	-
Central	-	5,000	(5,000)	-	-	-	-	-	-	-	-
Social Prescribing	14,936	57,323	(72,313)	54	-	-	35,918	(41,216)	5,298	-	-
My Generation	7,854	-	(279)	-	-	7,575	1,500	(161)	-	-	8,914
Social Opportunities	1,552	5,579	(2,959)	-	-	4,172	-	-	(4,172)	-	-
Y Gelli	-	145,631	(145,631)	-	-	-	148,544	(148,544)	-	-	-
Active Monitoring	7,588	49,299	(45,731)	-	-	11,156	133,645	(47,893)	-	-	96,908
Butter Market Street	-	255,818	(5,818)	-	-	250,000	37,108	(34,737)	-	-	252,371
Allotment	-	16,764	(16,764)	-	-	-	15,083	(19,255)	4,172	-	-
Parabl	-	15,400	(15,400)	-	-	-	18,200	(18,200)	-	-	-
Doris On Tour	-	-	-	-	-	-	22,102	(7,098)	-	-	15,004
Walking Group	-	-	-	-	-	-	790	(790)	-	-	-
Active Monitoring Online	-	-	-	-	-	-	25,020	(21,188)	-	-	3,832
Crisis Team	-	-	-	-	-	-	88,913	(75,116)	-	-	13,797
Winter Pressures Grant	-	-	-	-	-	-	1,900	-	-	-	1,900
Music On Tour	-	-	-	-	-	-	11,572	-	-	-	11,572
	31,930	621,140	(380,221)	54	-	272,903	605,604	(479,507)	5,298	-	404,298

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	387,274	250,000	637,274	388,759	250,000	638,759
Current assets/(liabilities)	462,843	154,298	617,141	441,454	22,903	464,357
	<u>850,117</u>	<u>404,298</u>	<u>1,254,415</u>	<u>830,213</u>	<u>272,903</u>	<u>1,103,116</u>

20 Fund details

Y Gelli: A fund that provides service users with 24 hour residential care in Denbigh.

Rhyl Housing Scheme: A fund that provides service users with supported housing within the operating area of the charity.

Elwy Street Housing Scheme: A fund that provides service users with supported housing within Elwy Street, Rhyl.

Support Services: A fund that provides service users with a variety of social activities, sporting activities and self-help groups.

Social Opportunities: A fund that aims to help people who have difficulty, because of their mental health, in taking part in the social life of the community.

Outreach (incorporating Corwen): A fund for outreach work with people experiencing mental health problems.

Central Services: A fund set up to assist all other funds.

Active Monitoring: A service providing help to people who suffer with low to medium mental health problems based in GP practices in North Denbighshire.

Social Prescribing: A service providing referrals to different organisations that can help people with mental health problems.

My Generation: A service helping the older generation to get out and about.

Buttermarket Project: A fund providing well being and cultural services to the local community.

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	2,981	2,981
Between two and five years	11,426	11,923
In over five years	-	2,484

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

21	Operating lease commitments		(Continued)
		<u>14,407</u>	<u>17,388</u>
22	Related party transactions		
	There were no disclosable related party transactions during the year (2021 - none).		
23	Cash generated from operations	2022	2021
		£	£
	Surplus for the year	151,299	254,005
	Adjustments for:		
	Investment income recognised in statement of financial activities	(110)	(460)
	(Gain)/loss on disposal of tangible fixed assets	-	51,126
	Depreciation and impairment of tangible fixed assets	1,485	3,325
	Movements in working capital:		
	Decrease/(increase) in debtors	8,025	(1,187)
	Increase in creditors	28,872	28,778
	Cash generated from operations	<u>189,571</u>	<u>335,587</u>
24	Analysis of changes in net funds		
	The charity had no debt during the year.		

Accounts

Charity Registration No. 1073597

Company Registration No. 3610218 (England and Wales)

VALE OF CLWYD MIND ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

VALE OF CLWYD MIND ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D A Jones	
	Mrs J M Gilmore	
	Mr C Wynne	
	Mr D L Jones	
	Mr M J Young	
	Mr G Evans	
	Karen Billinge	(Appointed 15 September 2020)
	Denise Williams	(Appointed 15 September 2020)
Secretary	Mr P Williams	
Charity number	1073597	
Company number	3610218	
Principal address	82 Marsh Road Rhyl Denbighshire Wales LL18 2AE	
Registered office	Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA	
Auditor	Harold Smith Unit 32, Llys Edmund Prys St Asaph Business Park St Asaph Denbighshire LL17 0JA	
Bankers	Natwest St Peter's Square Ruthin Denbighshire LL15 1DW	
Solicitors	Swayne Johnson 2 Hall Square Denbigh Denbighshire LL16 3PA	

VALE OF CLWYD MIND ASSOCIATION

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VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Vision statement

The charity's objects are to keep people and communities mentally healthy throughout their lives.

Mission statement

Vale of Clwyd Mind is a leading Mental Health Charity in Wales.

- We will campaign for improvements in services which are socially inclusive.
- We will campaign for the elimination of the stigma associated with mental illness.
- We will provide sustainable services to support and care for people with mental health problems.

We will maintain our autonomy working closely and collaboratively with like minded individuals and organisations.

We are:

- Person centred
- Flexible, innovative and creative
- Committed to making the best use of our finances and resources

Guiding principles

- To treat everyone equally and listen, consider and act appropriately
- To emphasise individual strengths rather than deficits
- To promote individual autonomy by enabling and supporting self-management

Key values

- Integrity
- Quality of services
- Accessibility
- Equality & Diversity
- Creativity

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Active Monitoring

The Active Monitoring contract with BCUHB GP Clusters has fared well in North Denbighshire and we have exceeded our contractual numbers with over 500 referrals over the last 12 months. Due to COVID19 the service has operated in a 'remote' form utilising telephone consultations only. The staff team have continued to adapt well to this way of working. The feedback from Service Users and our Commissioners continues to be positive. For those who have completed the full programme there has been a great success rate recorded.

The contract was due to expire the end of September 2020, however, has been extended to March 2022. VOCM will be discussing future plans for the project with Commissioners and Cluster leads.

Outreach

Our satellite office in Rosemary Lane, Denbigh, continues to co-ordinate our counselling services (Parabl), as well as assisting in the administration of support groups which are based in Corwen, Llangollen, Ruthin, & Denbigh.

During 2020/21 due to COVID the manager, along with support staff, have maintained the allotment projects in Denbigh, St Asaph and two sites in Ruthin

Unfortunately, our training department has been unable to deliver any courses due to COVID19, we will however be planning our approach to reopening when restrictions allow.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Community Engagement

Unfortunately, DORIS, our roving hub, has not been able to get out and about to raise awareness of mental health issues due to the pandemic. We are however looking forward to what opportunities we can create post COVID and are considering models of support we could potentially deliver partially in the rural communities subject to funding being availability.

Walking Group

Unfortunately, due to the pandemic we were unable to continue with the walking groups due to the restrictions in place and a decision was taken to Furlough the walking groups leader Paul Hughes. We are again looking forward to how we can re-commence this group safely.

Support Groups

The charity continues to maintain multi-purpose premises in central Rhyl which, apart from providing a base for central administration, also serves as a permanent base for social activities in that area. We will when restrictions allow continue to provide support services in the form of 'Drop ins' in Rhyl, Denbigh, Ruthin, Prestatyn, Llangollen and Corwen.

Headquarters

Due to COVID 19 no groups have been able to operate within our head offices including Mahoney's or within the conference room and staff have predominantly worked from home. We will review the use of our buildings when restrictions allow, by considering the environment in accordance with Welsh Government Guidance and the appropriate Risk Assessments.

Creative Therapies

Due to being unable to physically meet, creative therapies have been unable to be delivered across the County, we had however been fortunate to secure funding from Community Foundation Wales to post various crafts packs to our members this proved very popular and as a result of the advertising online, we received a donation for the sum of £1000 from Anne the Duchess of Westminster to go towards the craft packs and any future craft packs.

Central Services/Finance

Work has continued in relation to embedding 'QuickBooks' throughout the organisation following the change over from 'Sage' along with the relevant processes and financial procedures. We thank the team for persevering with the work involved in this change over.

The charity's website (www.valeofclwydmind.co.uk), and other Social media sites have been continually improved and maintained by J Bolton and C Moxon on a monthly basis and work is ongoing in relation to the implementation of 'lighthouse' bespoke monitoring software funded from a grant being made available from Mind Cymru.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Strategic Direction

Following a review of our goals, and consulting with our stakeholders, Service Users, Volunteers and Staff, the Board together with the management team have continued to work on reviewing the strategy from last year to set our direction for the coming years. We review the strategy continuously to ensure we are meeting targets and we are keeping members informed via regular newsletters using the strategy as a theme.

Quality

Work is ongoing for VOCM to achieve its Mind Quality Mark (MQM). This review has taken on a different route due to the current restrictions, however following appropriate feedback from our self-evaluation a clear plan is in place to achieve this award.

Policies

The Policy Committee have met bi-monthly to review our policies in line with the three-year cyclical plan, these meetings have been held virtually on Microsoft Teams.

Housing

Existing supported housing schemes at Butterson Road, Wellington Road and Elwy Street in Rhyl have maintained full occupancy during the fiscal year and continue to be a successful and popular resource. These bring in vital revenue for the organisation to support our activities.

Y Gelli, our 24-hour care home in Denbigh has continued to provide an invaluable service and has remained at full capacity throughout the year. The staff and residents have all managed exceptionally well throughout the pandemic and we have had no positive cases of COVID 19 at all within the home.

Musical Groups

All music groups unfortunately had to be postponed due to the pandemic, we will review how we reopen these services when allowed in accordance with Welsh Government Guidance and the appropriate Risk Assessments.

Volunteers

VOCM are pleased to continue to hold the National Standard for Investing in Volunteers. We continue to improve on our support for volunteers and how we appreciate and thank them for their input to support our many projects.

Unfortunately, due to COVID much of the normal volunteer activities and support haven't been delivered, however we are extremely pleased to report, that even with the pandemic, this year the charity's projects and beneficiaries have continued to receive valuable support from volunteers in the form of 3700 hours of their time freely donated. The monetary value to the organisation equates to approximately £53,800. The Volunteers social contribution and support to the organisation's projects is vital and the Board extremely appreciates this.

We welcome Denise Williams and Karen Billinge to the board of trustees and are excited to add that we are in the process of recruiting further trustees – we have had to delay this process due to the COVID pandemic as this has prevented us utilising the usual recruitment and induction process.

The Association is very grateful for all donations received and would like to acknowledge them, the total donation for this last year amounted to £8,149.39

Finally, the Trustees would like to express our gratitude to each and every member of staff and our volunteers, who continue to contribute to the success of our work and mission.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The Trustees continue to hold the charity's activities under regular critical review, particularly with regard to the continuing recession, changes in legislation and grant distribution and the needs of the local community.

The charity's property portfolio has proved to be a valuable asset, as well as providing a vehicle for beneficiary support and the Trustees are committed to extending this portfolio with time.

Principal Funding Sources

Grant funding for the fiscal year accounts for approximately forty per cent of the organisation's income and has, been provided from several sources, including Denbighshire County Council and Betsi Cadwaladr University Health Board.

The balance of incoming resources is provided by bank and investment income and income from supported housing rental and various sales. Within the constraints of the reserves policy, the Trustees seek to increase this proportion with time, ensuring stability for core operations.

The Trustees historically established a policy whereby unrestricted funds held by the charity should equate to not less than six months resources expended and not more than twelve months resources expended. At this level, the Trustees felt they had adequate protection in the event of:

1. Continuation of services in the event of late receipt of grants.
2. Continuation of services after a grant has ended and whilst replacement funding is sought.
3. Properly ending a project in the event of grant funding ending and no replacement funding being available. This is particularly relevant to Housing Projects.
4. An opportunity arising to commission a new service, where grant funding is not immediately available, the Trustees would wish to provide initial investment for evaluation and, possibly, commencement of the project.
5. Or any combination of the above.

However, prevailing circumstances caused the Trustees to revise this upwards in the financial year 2011/12, due to the continued recession and several other potential pressures upon the organisation's funds.

With traditional grant funding rapidly diminishing on several fronts, the organisation is better placed to continue in the short term, until alternatives are found.

The free reserves at year end stand at £464,357 (2020 - £498,814).

Investment policy

The memorandum and articles of association give the trustees the power to invest funds as they think fit, subject to the requirements of the law. Within these constraints, the trustees have selected investments they consider to be prudent.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

As part of their governance duties, the trustees ensure that all major risks to which the charity is exposed are reviewed on a regular basis and that systems are in place to mitigate such risks. The trustees consider that a major risk is one that, if it materialised, would have significant adverse impact on the charity's ability to function or achieve its purpose.

The trustees do not consider that all risks should be avoided. They are not averse to taking reasonable risks as part of their strategy to achieve the charity's objectives.

The trustees expect that staff and volunteers will not engage in significant types of activities, which are not similar to the activities the trustees are already aware of, without first having made to the trustees a proper proposal, including a risk analysis of the activities.

The trustees have a similar expectation in relation to significant increases or changes in activities already pursued by the charity.

Future plans

The Association, in common with many other organisations, faces a difficult future, as much of traditional grant funding is under critical review by its providers. Indeed, the very nature of future grant funding is changing in favour of issues seen in a larger context, operated by consortiums or an allegiance of charities, rather than single organisations.

With this in mind, bids have been and will continue to be, as appropriate, submitted, in conjunction with other organisations, with a view to:

- Safeguarding the charity's core activities such as supported housing and "drop-ins"
- Ensuring continuity of support for fledgling social enterprises
- Ensuring continuing support in the rural community, as well as the charity's traditional urban presence

Structure, governance and management

The charity is a company limited by guarantee and is governed by a memorandum and articles of association as amended on 21 March 2013.

All assets and liabilities were transferred from the Vale of Clwyd Mind Association (Charity number 507853) on 1 April 1999.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D A Jones

Mrs J M Gilmore

Mr C Wynne

Mr D L Jones

Mrs R Mercer

(Resigned 19 April 2021)

Mr M J Young

Mr G Evans

Mrs J Wilson

(Resigned 2 November 2020)

Karen Billinge

(Appointed 15 September 2020)

Denise Williams

(Appointed 15 September 2020)

Trustees may be appointed in a number of different ways, by nomination of other trustees, by election by members or by virtue of their position. The procedures for appointing new trustees, including any restrictions on trusteeship, such as maximum number or restrictions are set out in the charity's governing document.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The number of guarantees as at 31 March 2021 was 8.

VALE OF CLWYD MIND ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The organisational structure

A Board that meets every two months governs the organisation and there are three organisational committees (Finance, Policy and Health & Safety) that meet no less than six times a year. Each of the foregoing is governed by Terms of Reference documents.

The day-to-day management of the organisation is delegated to the Company Secretary/Chief Executive Officer, whose duties and responsibilities are clearly defined in the position's job description.

Trustee induction and training

Trustees are offered an opportunity to become familiar with all the projects and the organisation as a whole and provided with training, as necessary. They are invited to attend all the organisational committees and advisory groups as part of their induction. After which they are better placed to identify how they can contribute to the governance of the organisation.

The trustees set the pay and remuneration of the charity's key management personnel in line with market rates.

The relationship between the charity and related parties

The organisation is affiliated to MIND (The National Association for Mental Health) and its continued association is contingent upon meeting their Quality Assurance standards.

The organisation has a number of service contracts with other parties and all such contracts are governed by individual service level agreements and are strictly monitored and reviewed by the contractor.

Auditor

Harold Smith were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

Regard to Charity Commission guidance on public benefit

The trustees have had regard to the Charity commission's guidance on public benefit.

The trustees' report was approved by the Board of Trustees.



Mr P Williams
Company Secretary

Dated: 13 December 2021

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Vale of Clwyd Mind Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Opinion

We have audited the financial statements of Vale of Clwyd Mind Association (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

VALE OF CLWYD MIND ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF VALE OF CLWYD MIND ASSOCIATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Jones BSc ACA (Senior Statutory Auditor)
for and on behalf of Harold Smith

13 December 2021

Chartered Accountants
Statutory Auditor

Unit 32, Llys Edmund Prys
St Asaph Business Park
St Asaph
Denbighshire
LL17 0JA

Harold Smith is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	59,173	605,740	664,913	47,244	338,823	386,067
Charitable activities	4	521,857	-	521,857	494,644	-	494,644
Investments	5	460	-	460	1,257	-	1,257
Total income		581,490	605,740	1,187,230	543,145	338,823	881,968
Expenditure on:							
Charitable activities	6	517,278	364,821	882,099	616,666	325,216	941,882
Other	10	51,126	-	51,126	-	-	-
Total resources expended		568,404	364,821	933,225	616,666	325,216	941,882
Net incoming/ (outgoing) resources before transfers		13,086	240,919	254,005	(73,521)	13,607	(59,914)
Gross transfers between funds		(54)	54	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		13,032	240,973	254,005	(73,521)	13,607	(59,914)
Fund balances at 1 April 2020		817,181	31,930	849,111	890,702	18,323	909,025
Fund balances at 31 March 2021		830,213	272,903	1,103,116	817,181	31,930	849,111

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VALE OF CLWYD MIND ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		638,759		350,297
Current assets					
Debtors	12	41,462		40,275	
Cash at bank and in hand		460,965		467,831	
		502,427		508,106	
Creditors: amounts falling due within one year	13	(38,070)		(9,292)	
Net current assets			464,357		498,814
Total assets less current liabilities			1,103,116		849,111
Income funds					
Restricted funds	16		272,903		31,930
<u>Unrestricted funds</u>					
General unrestricted funds		751,663		738,631	
Revaluation reserve		78,550		78,550	
			830,213		817,181
			1,103,116		849,111

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13 December 2021



Trustee

Company Registration No. 3610218

VALE OF CLWYD MIND ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		335,587		(67,567)
Investing activities					
Purchase of tangible fixed assets		(401,787)		-	
Proceeds on disposal of tangible fixed assets		58,874		-	
Investment income received		460		1,257	
Net cash (used in)/generated from investing activities			(342,453)		1,257
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(6,866)		(66,310)
Cash and cash equivalents at beginning of year			467,831		534,141
Cash and cash equivalents at end of year			460,965		467,831

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Vale of Clwyd Mind Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 32, Llys Edmund Prys, St Asaph Business Park, St Asaph, Denbighshire, LL17 0JA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Plant and equipment	25% on cost
Motor vehicles	25% on reducing basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	8,149	-	8,149	9,389	-	9,389
Grants	49,046	605,740	654,786	25,545	338,823	364,368
Other	1,978	-	1,978	12,310	-	12,310
	<u>59,173</u>	<u>605,740</u>	<u>664,913</u>	<u>47,244</u>	<u>338,823</u>	<u>386,067</u>
Grants receivable for core activities						
National Heritage Fund Grant	-	11,350	11,350	-	-	-
Local Health Board - Support Services	-	39,173	39,173	-	39,326	39,326
Local Health Board - Y Gelli	-	145,631	145,631	-	145,631	145,631
Covid 19 Rates Relief Grant	21,000	-	21,000	-	-	-
Supporting People With Disabilities - Support Services	-	24,434	24,434	-	24,434	24,434
Local Mental Health Grant	25,545	-	25,545	25,545	-	25,545
Mind Cymru - Social Prescribing	-	48,871	48,871	-	51,023	51,023
Uplift fundraising	-	8,452	8,452	-	2,900	2,900
Active monitoring	-	49,299	49,299	-	47,018	47,018
Denbighshire County Council - Grant for purchase of The Butter Market	-	250,000	250,000	-	-	-
Other	2,501	28,530	31,031	-	28,491	28,491
	<u>49,046</u>	<u>605,740</u>	<u>654,786</u>	<u>25,545</u>	<u>338,823</u>	<u>364,368</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Charitable rental income	501,957	468,866
Other income	19,900	25,778
	<u>521,857</u>	<u>494,644</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	<u>460</u>	<u>1,257</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	Charitable activities expenditure 2021 £	Charitable activities expenditure 2020 £
Y Gelli	399,596	413,138
Support Services	103,325	122,924
Rhyl Housing Scheme	124,552	121,389
Elwy Street	39,682	32,681
Outreach	38,491	72,485
Social Opprtunities	2,959	20,612
Central Services	20,709	46,750
Allotment	20,527	15,172
Active Monitoring	45,731	40,796
Social Prescribing	72,459	51,426
My Generation	279	1,665
Butter Market Street	7,988	-
Crisis Team	463	-
	876,761	939,038
Share of governance costs (see note 7)	5,338	2,844
	882,099	941,882
Analysis by fund		
Unrestricted funds	517,278	616,666
Restricted funds	364,821	325,216
	882,099	941,882

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit fees	-	2,250	2,250	-	-	-
Accountancy	-	1,994	1,994	-	322	322
Insurance	-	-	-	-	898	898
AGM Expenses	-	30	30	-	128	128
Affiliation Fees	-	1,032	1,032	-	1,032	1,032
Sundry Expenses	-	32	32	-	464	464
	-	5,338	5,338	-	2,844	2,844
Analysed between Charitable activities	-	5,338	5,338	-	2,844	2,844

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

All trustees are entitled to receive reimbursement of expenses and £266 was paid during the year (2019: £244).

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	29	30
Employment costs	2021 £	2020 £
Wages and salaries	546,543	495,092
Social security costs	41,409	36,720
Other pension costs	21,327	18,730
	609,279	550,542

The average number of staff expressed as full time equivalents for the year was 19 (2019: 19).

There were no employees whose annual remuneration was £60,000 or more.

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Other

	Unrestricted funds	Total
	2021	2020
	£	£
Net loss on disposal of tangible fixed assets	51,126	-
	<u>51,126</u>	<u>-</u>

11 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 April 2020	345,000	199,946	72,810	617,756
Additions	401,787	-	-	401,787
Disposals	(110,000)	-	-	(110,000)
At 31 March 2021	<u>636,787</u>	<u>199,946</u>	<u>72,810</u>	<u>909,543</u>
Depreciation and impairment				
At 1 April 2020	-	195,514	71,945	267,459
Depreciation charged in the year	-	3,109	216	3,325
At 31 March 2021	<u>-</u>	<u>198,623</u>	<u>72,161</u>	<u>270,784</u>
Carrying amount				
At 31 March 2021	<u>636,787</u>	<u>1,323</u>	<u>649</u>	<u>638,759</u>
At 31 March 2020	<u>345,000</u>	<u>4,432</u>	<u>865</u>	<u>350,297</u>

The carrying value of land included in land and buildings comprises:

	2021	2020
	£	£
Freehold	<u>636,787</u>	<u>345,000</u>

Land and buildings with a carrying amount of £235,000 were revalued at May 2017 by Geoffrey Butterworth Chartered Surveyor, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 March 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £558,237 (2020 - £381,212).

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	41,462	40,275

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	38,070	9,292

14 Government grants

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. The use of the 'accrual model' option (section 24 of FRS 102) for the recognition of income from government grants is not permitted by this SORP and therefore not used.

In the case of a grant, evidence of entitlement will usually exist when the formal offer of funding is communicated in writing to the charity. However some grants will contain terms or conditions that must be met before the charity has entitlement to the resources.

15 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £21,327 (2020 - £18,730).

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2021**

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Transfers	Balance at
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	31 March 2021	31 March 2021
	£	£	£	£	£	£	£	£
Support Services	-	63,760	(63,760)	-	70,326	(70,326)	-	-
Central	-	1,326	(1,326)	-	5,000	(5,000)	-	-
Social Prescribing	12,438	53,923	(51,425)	14,936	57,323	(72,313)	54	-
My Generation	4,518	5,000	(1,664)	7,854	-	(279)	-	7,575
Social Opportunities	-	22,165	(20,613)	1,552	5,579	(2,959)	-	4,172
Y Gelli	-	145,631	(145,631)	-	145,631	(145,631)	-	-
Active Monitoring	1,367	47,018	(40,797)	7,588	49,299	(45,731)	-	11,156
Butter Market Street	-	-	-	-	255,818	(5,818)	-	250,000
Allotment	-	-	-	-	16,764	(16,764)	-	-
	<u>18,323</u>	<u>338,823</u>	<u>(325,216)</u>	<u>31,930</u>	<u>605,740</u>	<u>(364,821)</u>	<u>54</u>	<u>272,903</u>

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	388,759	250,000	638,759	350,297	-	350,297
Current assets/ (liabilities)	441,454	22,903	464,357	466,884	31,930	498,814
	<u>830,213</u>	<u>272,903</u>	<u>1,103,116</u>	<u>817,181</u>	<u>31,930</u>	<u>849,111</u>

18 Fund details

Y Gelli: A fund that provides service users with 24 hour residential care in Denbigh.

Rhyl Housing Scheme: A fund that provides service users with supported housing within the operating area of the charity.

Elwy Street Housing Scheme: A fund that provides service users with supported housing within Elwy Street, Rhyl.

Support Services: A fund that provides service users with a variety of social activities, sporting activities and self-help groups.

Social Opportunities: A fund that aims to help people who have difficulty, because of their mental health, in taking part in the social life of the community.

Outreach (incorporating Corwen): A fund for outreach work with people experiencing mental health problems.

Central Services: A fund set up to assist all other funds.

Active Monitoring: A service providing help to people who suffer with low to medium mental health problems based in GP practices in North Denbighshire.

Social Prescribing: A service providing referrals to different organisations that can help people with mental health problems.

My Generation: A service helping the older generation to get out and about.

Buttermarket Project: A fund providing well being and cultural services to the local community.

19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

VALE OF CLWYD MIND ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20	Cash generated from operations	2021	2020
		£	£
	Surplus/(deficit) for the year	254,005	(59,914)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(460)	(1,257)
	Loss on disposal of tangible fixed assets	51,126	-
	Depreciation and impairment of tangible fixed assets	3,325	3,666
	Movements in working capital:		
	(Increase)/decrease in debtors	(1,187)	5,663
	Increase/(decrease) in creditors	28,778	(15,725)
	Cash generated from/(absorbed by) operations	335,587	(67,567)
21	Analysis of changes in net funds		
	The charity had no debt during the year.		

